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### PORT OF CARAVELLAS.

Owing to the meagre and conflicting accounts of the port of Caravellas, province of Bahia, which has recently acquired importance as the seaport of the railway now building from the interior of Minas Geraes to the Bahia seaboard, we take great pleasure in publishing some definite, reliable information on this point which has been kindly furnished us, at our request, by Col. W. Milnor Roberts, the government engineer who lately examined that port. These examinations include the various channels through the bar, and the present condition and capabilities of the harbor and port. The surveys in detail, with recommendations for such improvements as would be of value to the port, will soon be published by the government. The information which we are now able to give, however, will be of special value to those who will be brought into commercial relations with Caravellas through the railway now under construction. The abstract furnished by Col. Roberts is as follows:

There is a very large sand-bar opposite the mouth of the Caravellas estuary, extending out four miles from the general coast line. It has four channels through it, but only two, the North-east and the Southeast channels, are generally used by ocean vessels. Both of these, and also a channel called "Alagodas," (a branch from the S.E. channel) are kept well marked with stakes by the careful pilot, Sr. José Joaquim da Rocha, a very intelligent officer, who is thoroughly familiar with all of them. The channels are of sufficient width, with a tolerably direct general course, and are without sudden deflections although they have some curvature in places. They are four miles long from deep water outside to deep water inside. At high water spring-tides, the least depth in the North-east channel is 4.33 meters (14 feet), the general depth being 5 meters (16.4 feet). In the South-east channel at high water spring-tides the least depth is 5.2 meters (17 feet) for a very short distance. Vessels drawing 17 feet have passed through. A vessel drawing 17 feet was in port in May, 1881, loaded with rails for the railway.

Usually the water in these channels is comparatively smooth, the heavy outside swell of the sea being broken by the great shallow sand-bar bounding them. At low tide, extensive areas of sand are uncovered, when the channels are easily seen.

The extreme tidal rise and fall is 3 meters -say 9.84 feet. The establishment of the port is 4h. 15 minutes.

Inside of the bar is a magnificent harbor, perfectly protected, more than half a mile wide, and six miles long from the mouth to the upper part of the city of Caravellas; and from 7 meters (22.96 feet) to 10 meters (32.8 feet) deep, in many places deeper. The terminal station of the "Bahia and Minas" railway has been recently established on the left bank of the estuary, four miles from its mouth, and about two miles below the city of Caravellas. In front of the station there is a roomy, safe anchorage, 11

water continues some distance above Caravellas.

The railway company's contractor, Sr. Martin, has an excellent steam-tug ready to tow vessels in and out through the bar under the guidance of the experienced pilot already named, the same who aided Capt. Mouchez when he surveyed this port some years ago.

Neap high tides should be considered to be about 3 feet less than spring high tides. Vessels drawing less than 14 feet can pass the bar at almost any high tide.

This would be a very difficult bar to take vessel through at high tide if the channels were not kept marked; but with the channels so well defined, and with the very competent pilot in charge, the passage, either inward or outward, is easily made.

Light draught coasting vessels, up to 7 feet draught, can pass at the very lowest tide, at which time the visible sand distinctly outlines the position of the channels.

The position of the outer edge of this bar, opposite to the entrance, is latitude 17 degrees 44 minutes South, longitude 39 degrees 4 minutes West, from Greenwich.

Foreign vessels approaching from the eastward will of course watch the charts showing the "Abrolhos" and the "Parcel das Paredes."

### PROTECTING NATIONAL INDUSTRIES

In replying to a few pertinent questions of ours on the influences and results of protection, our enterprising contemporary O Industrial has chosen to avoid the real issues and to take us to task for advocating doctrines apparently inconsistent with our national [American] policy and practice. The diversion is certainly a skillful one, the more so as it affords an opportunity to dodge the vital points in this question of protect ing national industries, and to shift the controversy to a country where that policy has apparently achieved the best possible For the sake of correcting a few mistaken impressions into which Brazilian protectionists have fallen, and of clearing the way for a fair discussion of the best economic policy for Brazil, we are quite willing to devote some attention to this question of American protection.

In the first place the editor of O Indus trial should bear in mind that free trade, not protection, is the real American system and that were the question to be decided on its intrinsic merits to-day, by a popular vote, it is more than probable that the system of freer trade, or a tariff for revenue similar to that of Great Britain, would be adopted by a large majority. The question, however, is so hopelessly mixed up in politics, and is the subject of so much political trading, that such a decision is for the time practically impossible. Neither of the American political parties are wlling to advocate free trade unequivocally, because of the influence of such states as Pennsylvania where the doctrine of protection is supreme. All this, however, refers to the foreign trade of the country, and has no reference to the characteristic American system -that of absolute free trade between the meters (36 feet) deep at low tide. Deep several states of the Union. This system

was adopted at the formation of the republic. and at a time when Europe was covered with a perfect network of customs barriers. Not only were the great states separated from each other by these arbitrary customs limits, but even the provinces and cities within each state vied with each other in imposing local taxes and restrictions upon all commerce with the outside world. The American states very wisely prohibited all such folly among themselves at the outset, and out of that step has grown one of the most perfect systems of commercial intercourse the world has ever known—a system of absolute freedom. Unquestionably this very internal policy has had vast influence upon the development of the country. It is an example which Brazil will do well to copy even in advance of that later and more brilliant external policy of protection.

In the second place, the editor of OIndustrial should bear in mind that the two cases are not strictly parallel. The American states were settled, and have been since populated by the best, it not the only really successful colonizing people of world. A hardy, enterprising, hard-work-ing, persevering race, the English settlers in North America addressed themselves to the task of converting a vast wilderness into fertile fields, an unknown realm of nature's mountains and valleys, forests and prairies, into a sovereignty of peaceful industry and enterprise-and they succeeded. The industrial history of the United States is as different from that of Brazil as are the two peoples who inhabit them. The whole history of the Anglo-Saxon race has been one of industrial, as well as of political progress. From this people have come the thousands of industrial inventions which have contributed so largely to the wealth of the world. In the mother country, as well as in her colonies, the history of the people has shown one unceasing progress, even in the face of all possible difficulties and obstacles. With such a people as colonists, and with a new country of such unbounded fertility and natural wealth, the marvelous progress of the United States is not in the least surprising; in the natural order of events it could not well be otherwise. only surprising element in the question is that all this natural and spontaneous growth should be ascribed to that one artificial and imperfect economic system-protection. Even with the Chinese system of non-intercourse, the industrial development of the United States could not be otherwise than rapid. Within her own boundaries there are markets for every possible production such an no one other country in the world can afford; and within these very same limits, side by side with the markets, there is almost every possible facility for supplying the demand. Under such conditions the evil results of any one system must be almost infinite in order to check

Protection certainly has been a stimulant in the development of that country, but as a careful examination will show, it has been an unhealthy and unnecessary stimulant, We can not prove just what the progress of

the country would have been under a system of comparative free trade, but there is every good reason for believing that the actual increase in wealth and permanent industry would not have been materially less than what it has been. Protection has built up hundreds of industrial establishments all through the country, but it has never been able to save them from the inevitable results of this unnatural stimulant-over-production, glutted markets, and artificial location and development. The history of protection in the United States is also the history of unparalleled industrial crises, in which the losses are fully equivalent to the gains growing out of it. If the editor of O Industrial will look over the industrial history of the United States since 1865, he will find a few hard facts and figures which even protection can not clear away. He will find hundreds of factories, and furnaces, and workshops, involving millions of capital, all standing idle simply because of glutted home markets, and prohibited foreign markets. All these establishments were built up and fostered through this very system of protection.

And yet, during all this time the country at large has gone on increasing in power and wealth just as though there were not a hankrupt manufacturer in existence. And why? Simply because the great agricultural industries of the country, which are not protected, have gone on producing cotton, and grain, and flour, and beef, and dairy products, in a constantly increasing ratio. These great industries have paid the costs of protection, supported the government, constructed railways, and enriched the people. And the great bulk of the foreign trade of the country comes from these very industries, and not from the protected manufacturers in whose interests the tariff laws are

As now understood the system of American protection is of comparatively recent origin, and it has had less to do with the development of national industries than is currently believed. At the close of the Revolution the colonies had manufactures of iron, glass, paper and eloth, which were boasted of at the time as strong and pros-The failure of Mr. Adams to secure a commercial treaty with England, and a recognition of American commercial rights, led to an attempt at retaliation on the part of some of the colonies by restricting the introduction of British manufactures. This at once turned away a lucrative trade to the colonies which had not imposed restrictions. Out of this, and the prevalent distress and financial difficulties following the war, together with a desire to obtain a revenue for the general government, came the imposition of the first tariff, and the incidental protection which it included. How far that protection extended is easily seen in the fact that the average rate of duty was only 81/2 per cent. ad valorem.

Our contemporary's error as to the duration of the Revolutionary war-"19 years" is immaterial to the subject, but it may perhaps be taken as a fair sample of the reckless use of figures and assertions. To place all these fundamental facts on solid grounds, we will give the average rates of some of the principal tariffs since that of 1789. The year, average rate, and causes were as follows:

year	at	icrag	e rate
1789	81/2	per	cent.;
1790	11	"	"
1792		19	,,
1805	-		
1812	_		

1816.... 30

20	narks	,
		incidenta
protec		
tempora	ry pi	otection.
1.		1.

prohibition on British goods; repealed 1815. duties doubled as a war measure.

nieasure.

Calhonn tariff; protection as a war measure; occasioned by distress following war; provided for a gradual decline in duties.

remarks protective, through a political compromise. per eent.;

1824.... 37

1828 ... 41

1845.... 251/2 "

1861 . . . . 26

1832....

positical compromise.
Protective.
Clay compromise; revenue tarisf; provided
for decreasing duties
until 1841 when the
rate should be uniformat 20 per cent;
period of great prosperity until financial
panie of 1837, and
hank crash of 1839. increase caused by fi-uancial crisis of 1837-41; revenue tariff; rates varying from 5 to 100 per cent.

revenue tariff, with a great measure of free trade; country very prosperous; excess of revenue.

Morrill tariff; first war temporary war tariff for revenue; tariffs in-creased during the war without reference to protection.

protective. 1874.... 381/2 ,, ,,

These few references are of course only a small part of the tariff revisions which have been made in the United States. They will serve to show, however, that protection has not been the chief cause in the more important elevations of the tariff, and that the policy of protecting home industries has been fickle and grasping in the highest degree. A party which could be satisfied with an average rate of 81/2 per cent. in 1789, is barely satisfied with the average of 41 per cent. in 1828-32. In 1832 this party fought against a reduction of duties because it would ruin the "infant industries" of the country, and yet under the "Clay compromise tariff" of that year, which provided for a gradual reduction of rates to 20 per cent., these manufacturing establishments were more prosperous than ever. The financial troubles of 1837-42 caused a slight increase in the tariff because of the general distress in all industries of the country. The rates upon all imports except luxuries, however, were very low, and the period from that time to 1860 was one of comparative free trade and general prosperity. There were no complaints about ruined industries; on the contrary there was a healthy, substantial growth. In this period the government had the rare experience of being burdened with too much money. Under the tariff of 1845 the revenues of the country were estimated at twenty millions, but this estimate was so rapidly exceeded that in 1856 the receipts were over sixty millions. This surplus was looked upon as an evil, because the country had no debt and no use for so much money. The political troubles of 1860-65 caused many great changes in the tariff, but they were generally urged and adopted as extraordinary war

It is to be regretted that O Industrial is not more familiar with the present status of this question in the United States, as it occasions a disbelief in the sincerity of our motives in opposing protection. Our contemporary evidently believes that the American people are sharply divided into two historic parties on this question-the South and the democratic party being in favor of free trade; the North and the republican party in favor of protection. And yet, in the beginning, New England was almost solid in favor of free trade, and the South until 1820 in favor of protection. To-day the democratic party is prevented from unreserved advocacy of free trade by an able and influential protection element within it, led by prominent Pennsylvanians. And as to the republicans, the party which has been chiefly instrumental in retaining the present protective tariffs. the ablest and best known advocates of free trade are found within its ranks.

Ax Argentine telegraph line from Bahaa Blanes to Patagonia will be inaugurated on the 9th of July

### ANOTHER WARNING.

In announcing the organization of the Bagé railway company in Paris, and after noting the conditions of the scheme, ineluding the interest guarantee under which subscriptions were asked, the Paris correspondent of the Jornal do Commercio asks:

And in this respect I will ask once more: Where are the finances of Brazil going to with so great; guarantee of interest? This certainly will not be the means of improving exchange. It was not long since understood that the imperial government had to remit money every day to London for the pay-ment of the augmented interest of the external debt. Now come more guarantees of interest for railways, remittances for ironclads, gumboats, beside the salaries and expenses of that army of Brazilian officials who come to Europe in commission of the government: While Brazil is obliged, quite know-ingly, to remit these augmented sums to Europe the rise in exchange will have a nail in the wheel. Everybody knows this. They are facts of primary intuition. But no one advocates a reform !

It now remains for the fornal's London correspondent to call his Paris colleague a pessimist, one of those of whom it may be said:

There is such a charm in mclancholy,

They would not, if they could, he gay.

Upon various occasions we have called attention to this question of railway guarantees, and of the constantly increasing burdens which they are placing upon the imperial treasury. We have pointed out the self-evident fact that the revenues of the empire are not sufficiently elastic to meet these additional interest charges, that, in fact, the limit of productive taxation has already been passed and no new sources of revenue are available. We have noted the universal depression in business, the decay in many important agricultural industries, the impending labor crisis through emancipation, and many other actual and impending evils, through all of which the country is involved in difficulties of the most vital character. In the interests of the country, as well as those who have invested their money here, we have frequently pointed out the danger of increasing these burdens, especially through enterprises from which, there can be no immediate return. All this however, has had no other practical result than to bring down upon ourselves the charge that we are pessimists, and are unfriendly to the country.

It is pleasing to note, in this connection, that our discussions of these subjects have indirectly been the cause of arousing a wider interest in them than they would otherwise have had, and of calling forth similar discussions in the Brazilian press. The very subjects which called down upon us the remonstrance of the fornal's London corresponden became current topics almost as soon as his reply arrived in this city, and that, too, in many cases, with views of causes and results not widely dissimilar from our own. It is now fully understood-and we say it without egotism-that our discussions of economic subjects are based upon principles, not upon personal motives. We have been careful to talk about facts and logical results, and in every case thus far our position has been supported by events and by concurrent opinion. This opinion has not always followed closely upon our criticisms, but it has never failed to come in good time. The present discussion of Mexican competition, as well as the many protests against railway guarantees, is a fair sample of that result.

A meeting of the committee of the Oldham Operative Cotton Spinners and Minders' Association was held this evening, at which it was determined to co-operate with the Employers' Association in co operate opposing the new French tariff on cotton goods, It was stated that on 32's yarn the addition pro-posed is 25½ per cent.; that the average extra duty on yarns is 24.88 per cent.; and on double yarns 24.56; while in some cloths it is 210. The chairman and secretary are to co-operate with the masters' committee - Liverpool Journal of Com-

THE SÃO PAULO LOAN BANK.

During the session of the São Paulo provincial assembly last year a project was presented by Deputy Camillo de Andrade, of Santos, for the organization of a credit bank or association in that province. The question was referred to a committee with instructions to make a careful study of the subject and to report its conclusions with recommendations for the guidance of the assembly in a future consideration of the subject. The committee presented its report to the provincial assembly on the 25th ult., in which, after a detailed 'discussion of rural credits and the measures adopted in other countries, was included the following substitute for the project of last year. We give the substitute in full.

SUBSTITUTE FOR PROJECT NO. 215. The provincial legislative assembly of São Paulo

ARTICLE 1 .- The president of the province is ARTICLE 1.—The president of the province is hereby authorized to guarantee the interest of 7 per cent., for a period of 30 years, upon the capital of five thousand contos [5,000,000\$] of a bank or company which shall be organized in the province upon the plan indicated in Law No. 1,237, of September 24, 1864, and in the regulations following the decree of June 5, 1865.

Section 1.—The territorial bounds for mortgage

loans will be limited to the province of São Paulo. Sec. 2.—The guarantee of interest will be granted to no bank or company until its capital has been wholly subscribed and realized.

Sec. 3.—The interest upon loans shall not exce 9 per cent. per annum, payable semi-innually, and 5 per cent. redemption on account of the principal. Sec. 4.—The bank or company shall not make loans upon the mortgage of city real estate beyond

one-tenth of its capital realized and emitted.

Sec. 5.—The difference of interest between the loans and the mortgage bonds shall not be greater than one per cent.

ART. 11.—While the capital subscribed and real-

ized is not exhausted the bank or company can emit mortgage honds. In such case, the portion of capital corresponding to the value of the bonds emitted will be converted into apolices of the pro-vincial debt, and, in fault of these, into apolices of the national debt.

ART. 111 .- The shares for the realization of the capital, as well as the mortgage bonds, can be emitted in the markets of Europe and the United

ART, IV.-For the loans the bank or company shall require from the borrowers the following

Sec. 1.-The renunciation of the right of dom-

Sec. 2 .- The exhibition of the title of acquisition of the real estate.

Sec. 3.—Documentary proofs of what property is subject neither to legal and conventional mortgage, nor to other claims, and that no judicial action is pending against it.

Sec. 4.—A fine of To per cent, upon the original amount of the loap in case of judicial collection,

Sec. 5.—The delineation and measurement of the real estate, made by an engineer, with the demarkation of limits, legally accepted by adjoining

ART. v.—The bank or company shall have a fiscal appointed by the president of the province and paid from the treasury of the bank or company to which he is accredited.

1st.—To sign all the mortgage bonds emitted; 2nd,—To examine all valuations made for the grant of loans, and, not agreeing with them, to

exact new ones; .

3rd,—To enforce the strict observance of the laws which govern associations of this nature, and the statutes of the bank or company, being responsible to the government for the faults committed. -All dispositions to the contrary are

hereby revoked.

In the early future India rubber ought not to be an expensive article. According to information con-cerning the plant which produces Ceará rubber, contained in the report of Indian rubber by Dr. H. Trimen, of Ceylon, the plant is very hardy, and will grow in a dry, rough soil, and a moderately dry, hot atmosphere, while the Para and West India rubber plants require a rich alluvial soil, and a constantly hot moist atmosphere. Ceará rubber plants have been found to succeed in Ceylon, Calcutta and but the climate of Singapore is too wet them. It is suggested, says the Journal of the Society of Art, that plantations should be formed on exhausted coffee land. The tree grows to about thirty feet or more in height, and forms a dense ded crown. It attains a diameter of four inches or five inches in about two years, when it may be tapped.—St. Louis Commercial Gazette. PROVINCIAL NOTES.

-The receipts of the São Paulo provincial post-office for the month of May amounted to a total of 19,996\$440, to which amount the São Paulo (city) e contributed 5,972\$560.

-The total receipts of the Pernambuco provincial treasury during the first half of the present fiscal year amounted to 2,147,443\$447, and the expenditures to 1,612,552\$497-

-The postal receipts of the province of Po nambuco during the year 1879.80 amounted to 81,-6885520, an increase of 416\$170 over the preceding year. The province has 95 postoffices, of which 86 are regularly in use.

-The May receipts of the Santos eustom house amounted to a total of 550,133\$353, against 401,391\$595 during the same month of 1880. Other charges, including elearance and dock fees etc., amounted to 123,315\$932.

—The provincial budget of Pará authorizes the payment of a subsidy of 60,000\$ to any party who will import into that city not less than 6,000 head of cattle per annum, and sell the beef at prices not exceeding 500 reis per kilo.

-The Rio Grande journals are very outspoken in their condemnation of the internment of Latorre.
The sympathies of that province are clearly with Latorre, and the action of the government in ordering his internment is viewed with general disatis faction.

... A murder took place near Bagé, Rio Grande do Sul, on the 15th ult., a poor Spanish venda-keeper, named Vicente Paris, being killed and his wenda robbed by a worthless vagabond, known as "João." The venda was burned to the ground, and the hody of Paris was found in a pool of water ahout hall a league distant. João was captured with some of the stulen' property in his possession

-The Gazeta de Porto Alegre says that Colone Latorre offered to take up his residence at Pelotas, Rio Grande do Sull instead to going at Porto Alegre, as the government directs. He declared it Alegre, as the government directs. He declared is impossible from him to remove from Jaguarão to Porto Alegre within the eight days specified. His proposition, however, was not accepted by the government, and he declares his intention to take up his residence in some other country more hospitable than Brazil has proved to be.

-From the latest reports it is determined that 222 slaves have been liberated in the province of Alagoas under the operations of the emancipation fund, at a total cost of 119,917\$865. The two disements of 1875 and t880 amounted to the total of 181,126\$764, leaving the sum of 61,208\$899 still unexpended. During the same period the number of slaves liberated through voluntarily gift and judi-cial sentence amounted to 916, making a total of 1,138 which have received their freedom. The number of slaves matriculated in 1873 was 34,587, and the number at the end of 1878 was 30,317.

-Pernambuco is essentially a province of knile experts. A sample trom a Sheffield manulacturer was recently left on the table of the Jornal do Recife, which the editor recoils from in horror—and what a Pernambuco editor recoils from in the shape of a knife may certainly be looked upon with in-ward misgivings. The blade of this instrument was 4½ inches long and bore the appalling trademark "Brava Gente Brazileira." The Jornal thinks that these fickle playthings should not be permitted to land, and should be sent back whence they came But, in such case, what would the sertanejos have with which to amuse themselves?

Law No. 1,563 of the last Pernambuco pro vincial assembly, recently sanctioned by the ident of that province, authorizes 61 lottery draw ings of the following descriptions:

of 1,500,000\$.... 1,500,000\$ of 500,000\$.... 500,000\$
of 240,000\$.... 240,000\$
of 200,000\$.... 200,000\$ oſ 56 of 120,000\$.... 6,720,000\$

61 9,260,000\$

Of these lotteries all but six are for religious es tablishments. The authorization is for the coming

-According to the relatorio of the retiring p ident of Minas Geraes, Dr. José Francisco Netto, which was presented to his successor on the 4th of May, the public debt of that province was as follows: Savings bank loan, 7 per cent..... 567,536\$944 884 apolices of 500\$, 6 per cent.... 700 apolices of t,000\$, 6 per cent.... 700,000 000 185 apolices of 1,000\$, 6 per cent., owing to the Pirapetinga railway. 185,000 000

Total funded debt, 1,894,536\$944

The first three descriptions of apolices are held by the provincial savings bank, to which the whole

debt except 185 apolices, is owing. The 700 apol-ices of 1,000\$ were issued at 93 during the past year, chiefly to meet the subvention owing to the "Oeste de Minas" rallway.

-Heavy rains still continue in the northern prov-

-The May receipts of the Pernamhneo custom house amounted to 837,512\$169, of the consulad 203,769\$235, and of the recebedoria 55,786\$237.

-The Bahia eustoms receipts in May were general, 763,711\$065, provincial 80,297\$584, and of the general recebedoria 73,182\$624.

—The president of Maranhão has sanctioned the rovincial budget which fixes the receipts and expenditures of that province at 700,700\$ during next fiscal year.

—The Libertador, the organ of the Ceará aboli-tion society, is publishing a list of all the voluntary manumissions effected there since the society has begun work. On the 23rd ult. the number had reached one hundred.

-The whipping of a slave on the morning of st. on the plantation of Antonio Rodrigues Leite, of Pirassununga, São Paulo, led to the assassination of the overseer who was inflicting the punishment. Several of the slaves at once rar away, from which it is inferred that more than one implicated in the crime.

-Under the new electoral law the province of Paraná is divided into two districts. The number of voters registered in the first district, in which the capital of the province is located, is 1,187, and in the second district, 1,392—giving a total voting population for the whole province of 2,579. The registry list of Curityba, the capital, contains only 544 names. The census of 1872 gave the province a total population of 136,722, of which 10,560 were

-The Pará provincial budget for the coming year places the receipts at 4,157,430\$ and the expenditures at 3,863,836\$551, leaving a surplus of 293,593\$439. The Diario, however, contests the and shows from the receipts of former estimates, and shows from the receipts of former years that the total will not exceed 3,800,000\$, leaving a deficit of 63,836\$551. As the budget admits that its estimated surplus will be absorbed in the new water works and the suppression of the tax upon cattle, this deficit of the Diario's will be very materially increased.

-The penal island of Fernando de Noronha nov contains a population of 2,415 persons of which 2,005 are males and 410 femnles. The civil employees and military officers, with their families, number 55 persons; the military guard 198, with 52 women and 28 children; convicts 1,677, accompanying which are 140 women and 252 children. The convicts are composed of 258 soldiers, 1,385 civiltans, and 34 women. In addition to all these there are 9 persons not belonging to the colony, and 2 slaves

-According to the Joinal do Recife, a well-known sugar estate of Pernambuco effected the following results during the harvest of 1880-81. The ital employed, including lands, machinery, etc., 130,000\$. The net results of the year's opwas 130,000\$. erations amounted to 72,000\$, and the expenses to 10,000\$, leaving a profit of 32,000\$ for One item in the expense account was the lahor of the proprietor and his son, which was valued at With such profits, we can see no poss occasion for a government guarantee on central

-The number of liberations thus far, under the emancipation law, in the province of Piauhy has been 267, at a total cost to the fund of 124,134\$-This does not include the contributions of 769. This too.

The two quotas of 1875 and 1880 amounted to a total of 132, 110\$583, leaving an unexpended balance of 7,795\$794. The number the slaves themselves. nexpended balance of 7,795\$794. The number of liberations up to the end of 1878 by voluntary gift and judicial act was 1,062, making a total of 1,329 liberations since the enactment of the em-

1,329 liberations sance the enactment of the emancipation hav. The slave population of Pinuhy in 1873 was 25,482, and at the end of 1878 21,119.

—The provincial government of Pernambuco proposes to build a new penitentiary in that city for the incarceration of criminals of that province who have been condemned to imprisonment with who have been condemned to imprisonment with hard labor. The prison quaters will be built about a quadrangle with cells lor one person each. The amount appropriated for the lands and three sides of the building is 400,000\$, of which 15,000\$ is to be expended during the next fiscal year. The regu-lations for the new penitentiary provide that prisoners shall be required to work in solitary con-finement during the first eight months of imprisonment, after which they shall be transferred to the prison workshops; that they shall be divided into classes, the promotion from one to another being determined by a system of merit marks; that the products of the workshops shall form a part of the prison receipts, to be applied to its general expenses; that a certain part of each prisoner's earnings, varying with the class to which he belongs, shall be set apart as his private savings fund; that the purchase of materials for the prison and the sale of its manufactured products will be effected through public auction; and that a separate building, apart from the general prison quarters, shall be provided for the imprisonment of women,

-The provincial assembly of Para proposes to spent 50,000\$ on a public laundry.

—The province of Pará offers a subsidy of 50,000\$ per annum to any party who shall supply the market with fresh and salt water fish.

-The subsidy expenditures of the province of Para during the coming year, according to the budget, will amount to a total of 611,200\$, viz: 301,200\$ to various navigation enterprises, 200,000\$ to a sugar manufacturing company, 50,000\$ on a contract for supplying the city of Pará with fish, and 60,000\$ for supplying it with fresh beef.

RAILROAD NOTES.

-The "Camocim e Sobral" railway, Ceará, now under construction, has an extension of 43 kilometers open to traffic.

The British ship Aurora nrrived at the port of Parahyba on the 25th ult. with material for the Conde d'Eu railway.

-The April receipts of the "Reeife ao São Francisco'' railway amounted to 113,348\$424, and the expenditures to 57,368\$559.

-The first corps of French engineers for the Bage railway arrived at Rio Grande on the 30th ult. There was a display of fireworks.

In 1880 the export of railway passenger to Brazil amfreight cars from the United States ounted to 478 in number and \$276,683 in value.

-Decree 8,120, of the 21st ult., approves the statutes of the Principe do Grão Pará railway with some modifications, and authorizes the company to transact business.

-The construction works on the Canôa branch of the Baturité railway, Ccará, are being actively carried forward. It is announced that they will be completed in a very short time.

-The Rio Grande provincial assembly has grant ed a 60-years' privilege to Messrs. Spalding & Taaffe for the construction of a railway between faquary and the Teutonia colony, passing through the village of Santo Antonio da Estrella.

-The February receipts of the São Paulo and The rebruary recepts of the Sao Fanto and Rio de Janeiro railway amounted to 102,644\$360, and the expenditures to 72,744\$890, leaving a balance of 29,899\$470. The total balance for January and February amounted to 55,554\$317.

-The April receipts of the Paulista railway am ounted to 165,061\$580, and the expenditures to 72,244\$040. This gives a total receipt of 702,241\$080 and a total expenditure of 272,161\$001 for the four months ending April 30, leaving a balance of 430, 080\$079 in the company's treasury.

-In view of the delays of the imperial government in deciding upon the petition of the Conde d'Eu railway company for permission to make cer tain changes in the route, the company has resolved to prosecute the work on the original surveys and abandon the important changes proposed. This course is made necessary by the conditions of the concession which require the completion of the road within a fixed time, and no time can therefore be wasted in waiting. This is one more proof of evils of the present system of concentrating solute power in the departments of government at the imperial capital.

-The Gazeta de Campinas publishes the tollow ing with regard to the railways of São Paulo:

"The province of São Paulo has at present 1,106 kilometers 433 metres of railway in traffic, representing approximately a capital of 69,053,000\$, distributed in the following manner:

English (Santos and Jundiahy). . 23,553,000\$ Paulista ..... 15,000,000 S. Paulo and Rio de Janeiro ..... 11,000,000 Sorocabana 6,000,000 Mogyana ..... 6,000,000

This capital produces approximately a total revenue of 8,000,000\$, and a net revenue of 4,000,000\$
annually."

—At a general meeting of the São Paulo and Rio de Janeiro Railway Company at São Paulo on the 29th ult., it was resolved: I, to approve the report of the directors with respect to the balances closed December 31st, 1880; 2, to pay the dividend of December last, and all future dividends, at the rate of 5 per cent, in obligations drawing 7 per cent, interest and running without a specified time of redemption; 3, to pay the interest of 7 per cent on these obligations semi-annually and in cash; 4, to issue these obligations only for sums of 100\$ and upwards, all smaller amounts being cred-100\$ and upwards, all smaller amounts being cred-ticed on the company's books until they shall attain the specified minimum of 100\$; 5, that when the external debts of the company are thus converted into an internal debt to the shareholders, steps will be taken at a general meeting of shareholders for the redemption of these obligations; 6, that the board of directors is authorized to fund this internal debt by any other better means than the plan here submitted. These resolutions were adop

-The May receipts of the Carangola railway were 32,788\$320, against 14,934\$260 in of last year.

-The minister of ngriculture has dispatched an official circular to the chief engineers of the prolongation of the Bahia and Pernambuco lines, and of the construction of the Rio Grande lines, explaining that work has been recently retarded on those roads because of a lack of credits. He directs that the works shall be carried on with all dispatch from the 1st proximo forward.

The Rio Grande and Pelotas journals are engaged in a bitter discussion over the route adopted for the Bage railway. The people of Cangusti, Piratiny and Cacimbinhas are complaining because those places are left out of the route adopt-

ed. The comfort offered them by the Rio Gran press is to the effect that they can go and build just as many railways as they please.

#### THE PANAMA CANAL.

A private letter from Colon, received at Liver-pool, and dated March 8th, has the following regarding the present position and prospects of the Panama Cannl works:—

"There are in the field to day 73 civil engineers, clerks, etc. They are engaged in making a 'com-plementary survey,'—that is, verifying last year's survey and endenvoring to make it better. have 400 laborers and will take 200 more. have divided the distance into four-mile surveying camps, and apparently are thoroughly organized.
Their great obstacle is the Chagres river. They
propose to do away with it entirely by building a dam at a point where, at and between Mount Ga boa and another, it strikes the proposed line of canal. This dam will be a most stupendous affair, perhaps the largest ever built, if, indeed, they succeed in building it. They have already sunk a shaft too feet deep at the point where they propose to build the dam and lave not found bed rock, which they must do before the dam is commenced. This fact is giving them great anxiety. The dimensions of the proposed dam are—length, 1,800 yards; height, 50 yards; thickness at bottom, 1,050 yards, and thickness at top, 260 yards. By bwilding this dam they will (or they propose to) create a lake capable of holding 10,000 million tons of water, this length of the propose to be the proposed to t which will have an overflow to the Pacific. present estimate is this-caual to be completed in six years, working 8,000 men. The canal ean made at this point—viz., Colon to Panama—and will he, if it is built anywhere in this region, for the Nicaraguan route is not practicable. But whoever builds it must have money. This M. de Lesseps has not; he has only promises and diplomacy."

### BRITISH MERCHANT SHIPPING.

A parliamentary return was issued on March 23rd showing the progress of British merchant shipping from 1860 to 1880, with special tables relating to from 1000 to 1000, with special tables relating to trade with certain countries, passenger ships, ap-prentices, wages, relief of distressed seamen, and savings of seamen. The tonnage of British ships, sailing and steam vessels, with cargoes and in ballast entered and eleared at ports in the United Kingdom in 1860 was 13,914,923 tons, and this had risen in 1880 to 41,348,984 tons. The American tonnage in 1860 was 2,981,697, and this fell to 1,006,388 in 1880. With the exception of Austria, all other countries largely increased their tonnage in the same period. The tonnage of British steam vessels with cargoes only entered and cleared was in 1860 5,976,852, and this had increased to 27,-052,131 in 1880; the return for America was 8,809 in 1860, and 120.020 in 1890. in 1860, and 139,070 in 1880. The merchant navy of the British empire had a tonnage of 5,710,968 in 1860, and 8,447,171 in 1880; while in the United States the registered tonnage for foreign trade was 2,546,237 in 1860, and 1,352,810 in 1880. In 1860 there were 171,592 Bitish and foreign seamen employed in British steam and sailing vessels; and in 1880 that number had risen to 192,972. In 1859-60 there was expended for the reliet of distres eamen 21,094/15s 1d; and in 187980, 29,414/11s d. By the savings banks account it appears that in 1860 14,958/ 175 7d was paid in, and in 1879 the sum of 59,113/ 135 2d was received from seamen.

THE report of the United States Life-Saving Service for 1880 shows that there were 300 disasters to vessels within the scope of its operations during the year. The number of persons on board these vessels was 1,989, of whom 1,980 were saved, only 9 being lost. The estimated value of the only 9 being lost. The estimated value of the vessels involved in these disasters was \$2,616,340, and that of their cargoes \$1,195,368, making a total value of \$3,811,708. Of this total \$2,619,807 were saved, and \$1,191,901 were lost. The number of vessels totally lost was 67, The service rendered to vessels in distress has been at all times prompt and efficient, and reflects the greatest eredit not only upon the organization itself, but also upon the ment under whose direction this invaluable

# THE RIO NEWS

PUBLISHED TRIMONTILLY

on the eve of departure of the American packet, the French packet of the 15th., and Royal Mail packet of the 24th. of the month,

Contains a summary of news and a review of Brazilian aflairs a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, a table of freights and charters, and all other information necessary to a conjudgment on Brazilian trade.

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JAMES S. MACKIE & SON,

RIO DE JANEIRO, JUNE 15TH, 1881.

AFTER a term of service of nearly four years duration, the American minister, Hon. Henry W. Hilliard, takes his leave of this city and a wide circle of friends today, perhaps for the last time. We have had many occasions to express the sincere regard in which Mr. Hilliard is held both by ourselves and by this whole community; we can only repeat at this time all that has been said, with the emphasis which each day has given to those good opinions. In now retiring from R10 de Janeiro Mr. Hilliard takes with him the hearty well-wishes of the entire English-speaking community of which he has formed a part during the past four years, and also of the Brazilian people for whom he has so frequently expressed his high regard. Although his frankly-expressed convictions upon the question of slavery aroused some criticism at the time, we are confident that no just man ever doubted either his sincerity, or his right use his personal influence in a cause which he believed to be for the highest interests of this country. In his official capacity, Mr. Hilliard has given the fullest satisfaction, both to his own government and to that of Brazil, and he bears away with him the warm personal regard of the Emperor and all his cabinet.

THE provincial government of Pernambuco has just authorized, in one act, the drawing of sixty-one lotteries during the coming year. The aggregate of all these vicious enterprises amounts to the astonishing total of 9,260,000\$-say one million sterling, more or less. The great part of this money, thus crattily obtained from the scant earnings of the poorer classes-who are the principal patrons of the lottery-will be absorbed by the churches and various institutions belonging to the established church It is not unfuir to say that outside of the two or three hospitals and two or three cemeteries included in the list, the people will derive no practical benefit whatever from the money thus absorbed. The education of the masses will not be promoted, their religious sentiments will not elevated, their moral character and surroundings will not be improved. There will be the usual reign of crime and violence, the usual monotony of idleness, thriftlessnes and self-indulgence And in the meantime, there will be a little whitewashing and plastering of churches, and a great deal of salary and good feeding among the clergy. We speak of this with no purpose of attacking the church in its sectarian character, but in the sense of a great and powerful organization which is literally feeding fat upon the vices and superstitions of a people whom it does

prove. Vicious and demoralizing as is the lottery even when employed in worthy uses, it is doubly so in this case where it serve to support so corrupt and so worthless an institution as the Brazilian established church. And at this time, when the people are so heavily taxed, the industries of the country os wealily burdened, and the outlook for the future so dark, government of Pernambuco sces fit to legalize, in one act, the the further impoverishment of that province to the extent of 9, 260,000\$ 1 It is an error for which there is no possible excuse or justification.

WE are glad to announce that the controversy between the Brazilian government and Messrs. John Roach & Son, relative to the payment of the subsidy as originally agreed upon, has been finally and satisfac torily settled. In thus meeting the general desire for a continuance of this service and adopting a just solution of the difficulty which had arisen, the minister of agriculture has rendered a very important service to the commercial interests of the country, and has effectually removed an embarrassing cause of complaint on the part of an influential steamship company. In meeting the difficulty, the minister has been placed in a embarrassing position through the very amendments introduced into the contract by the General Assembly and the subsequent failure to revoke them as requested both by the government and by the company, In the following circular to the director general of the postoffice it will be seen that the subsidy due will be paid in case the call at Maranhão is insisted upon and the company feels obliged to withdraw from the contract. On these conditions we are advised by the company superintendent, Col. W. P. Tisdel, that the mail service between New York and Brazil will be resumed on the 5th of July. The circular is as follows:

DEPARTMENT OF AGRICULTURE, COMMERCE, ETC. Rio de Janeiro, June 13, 1881.

I have to declare to you that you will please inform the American company of navigation be-tween New York and Rio de Janeiro that the gov ernment maintains the decision previously given no to pay the subventions due the company as long as the legislative power has not decided upon the question of touching at the port of Maranhão, in-

cluded in the bill confirming the contract made, 11owever, should the question be decided in the sense of the maintenance of the original contract; then the subvention due for all the voyages made

And that there may be no further doubt on this subject, you will please add in your communication that in case the call at Maranhão should be insisted npon, and that the company should feel obliged to cancel the contract, then the government will con-sider it its duty to ask for the customary credit, if such be deemed necessary, for the payment of the subvention for all the voyages made until then, and for the one which may have been commenced.

Furthermore, the company has withdrawn its notice to you of the suspension of the navigation service with which it is charged, of which I hereby

service w....
advise you.
Good keep your excellency,
MANOEL BUARQUE DE MACEDO.

Director General of the Postoffice

To the foreigner who has been accustomed to look upon the valley of the Am azon as a great garden of unbounded fertility and wealth, as one of the richest and mos beautiful parts of the earth's surface, the newspapers of the great province and city of Pará of to-day will be full of startling surprises and interesting revelations. He will learn that the people who inhabit this marvelously fertile region, are sorely in need of food, and are clamoring in the halls of legislation for extraordinary means to keep starvation out of their homes. He will read of public meetings, presided over by the provincial president and attended by

occupations, at which it is gravely announced that the stock-raising industry of the province is dying out, that the capital city of the province is insufficiently supplied with fresh meat, and that this limited supply is extraordinarily dear and of the poorest quality. He will also read the various projects of prominent men, in which all kinds of relief measures are proposed from free importation to local protection, from the abolition of taxes on cattle to bounties and subsidies. And then, when he picks up the recent provincial budget, he will actually find two large subsidies offered for the supply of that city with fish and fresh beefthe first of 50,000\$ and the second of 60,-000\$ per annum. Very naturally the ques-"What's the matter tion will be asked: with this province of Pará? Have there been floods? or dronths? or plagues? Have there been wars? or Indian inroads: Has the world been grossly deceived about this great river valley? and is it a desert after all? What can be the matter? Here is a province which has long been reputed to be of inexhaustible fertility-but the people are clamoring for help lest they starve! Here is an industry-that of stockraising-which was said some years ago to be in a highly prosperous condition-but it has now died out to that extent that the city of Pará can not, get enough fresh beef for its needs, even at starvation prices and of the worst possible quality, and the province is obliged to pay some one 60,000\$ a year as a bonus for supplying the city 6,000 head of cattle! Here is a great river, the largest in the world, which is known to abound with fish—and yet it takes 50,000\$ a year bonus to induce some one to supply the market!" It certainly is a strange state of affairs, and one which will not be easily understood. We doubt even the possibility of a Paranense himself to give a satisfactory explanation. In a nutshell, the simple fact is that the people of this province are actually starving in the midst of plenty. There are thousands of people throughout the country-and this will apply to other provinces beside Pará-who are too idle and shiftless to even scratch the ground for a stalk of Indian corn, and who hunt or fish for one scant meal a day. If it rains so that they can not hunt or fish, they go hungry. Besides that, there are some who will not even hunt or fish, but sit at the door of the president's palace asking for public alms. These are hard and un pleasant facts-but they are true! When the government, both imperial and provincial, recognizes them fully, the remedy will be easily suggested. It is no part of a government's duty to support a class of people who will not support themselves. A little less paternal government and a little individual self-government will do more to meet this abnormal state of affairs than all the subsidies that can be devised.

WE are pleased to note that the provincial, government of Pernambuco has adopted a measure for the employment and government of criminals which is creditable in the highest degree. If the measure is carried out in the way proposed and with a thoroughly liberal spirit, the province of Pernambuco will enjoy the credit of having one of the best prison systems known. In the first place the provision for separate cells, and a period of solitary confinement, will certainly be highly beneficial. It will add an element of security to the prison, by preventing concerted efforts to escape, and, what is vastly more important, it will prevent the immeasurably evil effects of allowing the association of criminals of all classes and degrees, through which nearly every reformatory influence is utterly defeated. This very defect of prison government has comparatively nothing to educate and improminent men from all professions and long been the object of earnest study and contract by a public officer is currupt,

frequent efforts at reform on the part of philanthropists, and it is one which has not even yet been satisfactorily settled. It is well known that a large percentage of criminals, especially those condemned for the first offense, can be very easily reformed and led into a better life than that into which they have only just been initiated through some misfortune or temptation. The great obstacle to this result, however, is the vicious system of imprisoning criminals of all ages, classes, and conditions, and allowing the freest and fullest intercourse between them, Such a system is not only inimical to all reformation, but it turns every prison into a school of crime. A second excellent feature of this new project is the purpose to employ prisoners in some remunerative labor. There is no logical reason why a criminal should not be required to earn his own living while in prison just as he is expected to do when at large. Assuredly punishing a man for crime does not imply that society shall also be punished with a tax for his support in idleness. And besides, labor is beneficial as a means of reformation, as it gives healthful employment to both body and mind, and prevents vicious association. The design to divide prisoners into classes, or grades, determined by their good behavior, is also a highly praiseworthy measure. No man, whether criminal or not, should be deprived of the rewards to which he is entitled through good behavior and good service. The possibility of bettering their condition, acquiring a good character, mitigating the severity of their pun-ishment, and of shortening their terms of imprisonment, must necessarily improve the conduct of a great majority of prisoners. and render them more amenable to discipline. Another feature of this new scheme -and it is one of the best that we have ever seen in connection with prison government is the provision for a savings fund to be made up from a certain percentage of each prisoner's earnings. There is everything to be said in favor of such a measure; it is worthy of the highest possible commendation. Admitting that the state has an absolute right to the time and service of those who have broken the laws and forfeited their rights to personal liberty, there is still the very highest reasons why that right should be medified in the sense proposed. A very large percentage of criminals belong to the poorer classes, and when discharged from prison are absolutely without means. More than that, they are very largely shut out from honest employment because of their bad record. The frequent result has been that these persons have been driven back into a life of crime from sheer necessity. Through this wise provision of a savings fund these men will go out of prison with some means at their disposal by which they can support themselves until honest employment is found. The measure is eminently practicable and humane, and, if thoroughly intelligently carried out, it can not fail to reflect great credit upon the province of Pernambuco, and to inaugurate a noble reform in prison administration throughout the whole world.

THE export of cotton piece goods from Great Britain to Brazil during the month of March amounted to 16,496,800 yards, against 19,841,000 yards in the same period of 1880.

THE United States Supreme Court decided an interesting case April 24, which is deserving of the widest publicity. The decision was on an appeal from the Circuit Court by the plaintiff Christopher Oscanyan, consul-general of Turkey at New York, who had brought action against the Winchester Repeating Arms Company for a commission of 10 per cent on the arms bought of that company by Turkish government, which the plaintiff cl be due him upon an express agreement.

Supreme Court affirmed the decision of the lo

#### LOCAL NOTES,

- -The republic of Paraguay has been admitted to the Postal Union, the admission to take effect on the 1st of July next.
- Decree 8,124, of the 28th ult., concedes a 7 per cent. guarantee on 400,000\$ to be invested in a central sugar mill at Campo Grande, in the municipality of Rio de Janeiro.
- ...—The daily press of this city has at last awakened to the rapid development of Mexico. Whether the government can be as readily aroused is as yet an unsolved problem. The Gazeta de Noticias is doing some excellent work toward accomplishing this result.
- t—1ne petition of Jasper L. Harben for a transferance of a mining concession granted to his deceased father-in-law, Arthur M. Hanson, has been referred to the president of Espirito Santo for the opinion of the municipal council of the municipality in which the mines are located. -The petition of Jasper L. Harben for a transwhich the mines are located.

  Our enterprising contempo
- —Our enterprising contemporary, the Gaseta de Noticias, has begun the publication of a weekly edition. The need of such a publication is very great, especially in interior localities where daily papers are practically shut out. We wish the ful-lest success to the enterprise.
- -At a meeting of the city council on the 27th. nlt., it was resolved to withdraw all licences granted to beggars, and to request the chief of police to re-move all persons of that description to the beggar's asylum. As yet, however, their number has not diminshed to any noticeable extent.
- —The minister of finance has authorized the administrator of the government printing office to draw up a set of regulations for the internal government of that office. Before going into force, however, the regulations are to be submitted to the imperial government for approval.
- The newspaper press of this city loses an active and able member through the death of Dr. José Ferreira de Menezes which took place suddenly on the evening of the 6th inst. His death was caused by a disease of the heart, and occurred on the occasion of a birthday dinner given by an old friend. He was the principal editor of the Gazeta da Tarde, and as such had rendered great service to the cause of abolition through his untiring and brilliant attacks upon slavery and its supporters.
- -Mr. Morris N. Kohn and others have a project for the construction of an elevated railway in this city. The designs and descriptions of the projected enterprise have been referred to the director of the Dom Pedro II railway for an opinion. With a tunnel under the bay, elevated railways, floating markets, public baths, and numerous other modern conveniences, there is no reason why this city should not vote herself a file-leader in the vanguard of civilization. Let us have the elevated railway by all means-no matter where it runs to, or who will
- —We are in receipt of a copy of the Almanak Industrial, Mercantil e Administrativo da Cadade e Municipio de Campos, for 1881 and 1882, compiled by Sr. João de Alvarenga, of the Monitor Campitta. The Almanak is a neatly printed volume of 366 pages, exclusive of some 84 pages of advertisements. In addition to the usual contents of a work of this description, the Almanak contains a brief historical sketch and directory of the city and municipality of Campos, a description of all public works, industries and manufactories, population, commercial and industrial statistics, a chronical of important awasts since the beginning of 1878. -We are in receipt of a copy of the Almanak tion, commercial and industrial statistics, a icle of important events since the beginning of 1878, the municipal and provincial budgets, the text of the new electoral reform bill, and many other topics of interest. The work has been carefully edited, and reflects great credit upon our enterpris-ing contemporary, the Monitor Campista, in whose office it was compiled and printed. W We are under
- -In a circular letter of the 27th ult. to the presidents of the several sanitary commissions of this city, the new president of the board of health calls attention to the good policy of attending to the san-itary needs of the city now instead of waiting until the sickly season comes. To this end he directs that an examination shall now be made of all the cortiços, lodging-houses, stables, etc., in each sanitary district with the purpose of determining their present condition and the manner of their observance of the sanitary regulations; of all factories in each district with reference to the character of work, the means employed, and the motive power in use; of the number of deposits of gasoline, petroleum, mable substances on the husiness streets of the city for the purpose of enabling the board to present facts to the government in a proposed resistance. facts to the government in a proposed pelition for the removal of such deposits; and of all street uri-nals with the view of abolishing the innumerable nuisances which now disgrace the city. This timely action of the new president, Dr. João Baptista dos Santos, is worthy of the warmest commendation, and may be taken as a good augury for the future sanitary administration of the city.

-The next American steamer leaves New York

- July 5.

  —We regret to hear that Dr. Baptista dos Santo president of the board of health, has resigned.
- -It is reported that the Visconde de Pelotas, ex-minister of war, has had the title of Conde bestowed upon him.
- Decree 8127, of the 4th inst., approves a mail ontract between the general postoffice and the
- Maranhão navigation company.

  —Decree No. 8,078, of the 7th ult., concedes a mining privilege in the comarca of Xirtrica, São Paulo, to Estevão do Nascimento Assumpção.
- The minister of finance has postponed until the end of December next the termination of the period for receiving the overdue taxes owing for the years 1867-68 to 1879-80.
- —Three Africans, helonging to Lima & Co., in liquidation, will be sold under sealed tenders at the court of the judge of the second vara commercial in this city on the 21st inst. One of them is 48 years of age and is therefore illegally held as a slave.

  —The health inspector of this port has been au-
- thorized by the minister of empire to transmit semi-monthly reports to the health authorities of Lisbon, Montevideo and Buenos Aires relative to the mortality and sanitary condition of the city and port. The purpose is to give trustworthy information on these subjects in order to mitigate the excessive and arbitrary quarantine so often imposed upon arrivals from this port. The measure is eminently praise-worthly and if carried out honestly it must have a beneficial influence on the intercourse between this and neighboring ports.
- -Everything does not seem to be working smoothly with the Italian opera at Buenos Aires. The press of that city are almost manimous in a denunciation of Signor Ferrari's management this year, on the ground that he is imposing upon the public. At one and the same time Sig. Ferrari brings out a very inferior troupe and raises his prices of admission. Some critics assert that he has not one single first-class singer, and only a few tolerable second-class ones. Tamagno and Borghi-Mamo seem to be the two names upon which he has based the popularity of his troupe—the first because of his previous success in South America, and the second because of the excellent reputation ol her mother in Europe. Tamagno, however, is rapidly losing ground, as he should, and the prima dona is causing much disappointment because she does not meet the expectations of the public. Sig. Ferrari has also raised his prices here, and it remains to be seen whether the Rio public will submit to the imposition, or send him away with a bit of useful and valuable experience. The unusual number ol good amusements which we are having this year, will easily enable the public to effect a revolution in Sig. Fer rari's management, and possibly to secure a more rari's management, and possibly to secure a more scrupulous successor. There is not one single reason why the prices should go up this year; on the contrary the competition of other troupes and the manifest inferiority of the Italian company are good and sufficient reasons for a reduction. And as to a successor, would it not be well not for an inducement to Manager Grau to undertake the task in which Ferrari is making so signal a failure?
- -The minister of agriculture has issued instructions to Col. W. Milnor Roberts to make an examination of the Rio das Velhas, province of Minas Geraes, between Macaubas to the Rio São Francisco. The surveys are divided into three sections: 1st, a In e surveys are divided into three sections: 1st, a reconnoissance of the river from Macaibas to Trahiras to verify its navigability; 2nd, a minute survey of the section between Trahiras and the Paraína bar; and, a continuation of the survey to Guaycuhy, at the mouth of the river, with such a degree of minuteness as the natural difficulties of the river channel may require. A detailed estimate of the cost of nel may require. A detailed estimate of the cost of all works necessary to the improvement of the river is required, and also a report upon the agricultural and grazing industries of the valley, a topographical sketch of it, and a list of tributaries of the river with their position and importance. The reason this work, as given by the minister, grows out of the prolongation of the Dom Pedro II railway from Itabira do Campo to Macaúbas, for which the government has ordered the preliminary surveys, to be concluded in a few months. From these river concluded in a few months. From these river surveys of Colonel Roberts the government expects to determine whether the Dom Pedro II line shall be connected with the Rio São Francisco by naviga-tion, or by a marginal railway. The surveys will probably be made immediately, the survey of the southern ports being postponed for the time.
- A partial list of the export trade of the United States during 1880 shows that Brazil purchased as follows: Iron and manufactures of iron to the value of \$449.918; edge 100.8, \$142.667; fire-arms, \$82,599; agricultural implements, \$45,087; shoehacking, \$89,90; eandles, of allow and other materials, \$11,773; carriages and carts, \$18,597; rail-way cars, \$276.683; clocks, \$44,359; cotton manufactures, \$687,523; drugs, chenicals and imedicines, \$147,501; glass and glassware, \$41,440; paper and stationery, \$105,945; pertumery, \$57,441; sewing machines, \$40,645; soap, 1,324,852 pounds,

THE total export of cotton piece goods from The total export of cotton piece goods from Great Britian during the quarter ending March 31, amounted to 1,207,368,700 yards, against 1,060,056,900 during the same period of last year. The March exports, including mixed goods in which cotton predominates, were 419,146,300 yards, valued at £5,142,386, against 350,387,100 yards, valued at £4,508,550, in the same month of last year.

THE total export of provisions, Iallow and dairy THE TOTAL EXPORT ON PROVISIONS, MILTON ADDRESS FROM the United States during the month of March was valued at \$144,325,839, against \$12,530,260 in March, 1880. For the quarter ending March 31 the exports amounted to \$44,272,192 in 1881, against \$31,321,090 in 1880.

THE total declared value of exports from Great Britain during the month of March amounted to £19,131,028, against £18,852,050 in 1880, and £16,170,518 in 1879. The declared value of im-£16,170,518 in 1079, 112 december of the during the same month was £36,842,336, ports during the same month was £36,842,336, and £20.840,600 in against £37,638,944 in 1880, and £29,840,60

THE export of breadstuffs from the United States during the month of March amounted to a total value of \$22,263,474, against \$22,279,773 in the same month of 1880. The total exports for the quarter ending March 31 amounted to \$51,111,926 in 1881 against \$51,357,499 in 1880.

In 1482-ten years before the discovery of America—the ratio of value of gold to silver was 1 to 11.158. In 1880 this ratio had been changed to 1 to 17.65, or a decline in the purchasing power of silver of about 37 per ceut. In March last this ratio

#### MONTILLY SUMMARY.

ological observations taken at Braz, in the S. Paulo, during the month of May, 1881, by the

### Companhia Cantaretra e Esgotos

Companhia Cantaretra e Esgotor.

Lat. 29° 22 50° 5.

Long. 40° 36 60° W. (Greenwich.)

Helphi of barometer 3,959 fl. above mean sea level,

Do of rain gauge 3,336° 5.

Mean pressure at 9 a.m. 27-701 inches; al 9 p.m. 27,695 inches

Mean pressure corrected and reduced to 29° Fahr. at mean sea

level at 9 a.m. 30.681 inches: al 9 p.m. 30.688 inches.

Mean temp. 61 at 19 a.m. 59.1°: at 9 p.m. 37.68° Fahr.

Mean of max. tem. in bade 73.7°; do min. in shade 30.0° F.

Mean temperature of Grass minimum latern. 428 450° ph. 39.0°

Lowest reading of fain. of therm. in shade (28th), 34.0°.

Lowest reading of Grass minimum therm. 28 450° h), 39.0° F.

Mean temp. of dew point al 9 a.m. 59.1°; at 9 a.m. 9.80° F.

Mean classic force of vapor al 9 a.m. 45° in. 149 p.m., 435 in.

Total raisfall for the month, 1.73 inches.

Maximum fall of rain in one day (17th), 0.55 inch.

Rain fell on 9 days.

served from 7,05 to 7,30 on the evening of the 30th

Fog on the mornings of 12 days.

Dew on the mornings of 13 and on the evenings of 17 days. HENRY B. JOYNER,

A.M.I.C.E., F.R.G.S. & F.M.S. Engineer in chief.

### (COMMERCIAL

June 14th, 1881

Par value of the Brazilian mil reis (1\$000), gold 27 d.
do do do do in U. S.
coin at \$4.8 per £1. stg. 54.45 cents.
do \$1,00 (U. S. colo) in Brazilian gold. 1\$\$37
do of £1, stg. in Brazilian gold. ... 8\$\$89

### EXCHANGE.

- June 4.—The banks continued with the rates of 21½ on London, 437 on Paris, 540 on Hamburg, 28300 on New York and 245 α 248 %, on Portugal. Private paper on London was negotiated at 21 1316 α 22d, and on France at 432. Sov ereigns 11\$070 sellers, 11\$000 buyers.
- me 6.—There was no alteration in the rates of the banks Small business in private paper at 21 13716 a 22d on London 428 a 435 on France and 538 on Hamburg. Sovereigns sold at 11\$040 for the 11th inst.
- June 7.—The market to-day was firmer but inactive without alteration in the rates. Private paper on London was negotiated at 21% a 22d. Sovereigns sold at 11\$000 cash.
- inted at 213/2 22d. Sovereigns soot at 114000 cash. June 8.—The firmness in the market continued and athough the barks dd not raise their official raises they drew on Lon-don at a1 13/610 22d, and privite paper was passed at 22%. The transactions, however, were unimportant as usual on the eve of the departure of the Royal Mail. Sovereigns 105/600 sellers, 105/900 buyers.
- 108/960 sellers, 108/900 buyers.

  June 9.—The Ranco Commercial raised its rates tod21 ½ on London, 455 on Paris and 244 ½, on Portugacher banks dit ont affix rates. Some small transactiprivate paper were effected at 22½ on London and 4
  France. Sovereigns sold at 108/910, 108/900 and 11
  c.sch.
- nee 10 · · · The hanks continued as yesterday but the market showed less firmness. Small transactions on London at 21 ½ bank and 22½ a 22 ½16 private, on France at 428 private and on Hamburg at 534 private paper. Sovereigns sold at
- 108500 CMM.

  10870 CMM.

  10870

- 22 1/16, 22 and 21% on London and at 432 a 438 on France. Sovereigns sold at 10\$960 cash.
- June 13....The banks adopted to-day the following rates: 21½ on London, 437 on Paias, 540 on Hamburg, 28300 on New York and 435 a 248 %, on Portugal. Private paper was negotiated at 21% a 22d on London and 430 a 435 on France. Sovereigns sold at 10\$300 and 10\$300 cash. The market closes firm but inactive.

#### SALES OF STOCKS AND SHARRS

vincial anolices of south

June 3.

,000\$	Provincial apolices of 200\$	99 °7°	
121	Petropolis R. R	250 000	
8	Argos Fluminense Insurance	460 000	
50	Banco do Commercio	312 000	
100	Carris Urbanos	252 000	
40	Macnhé e Campos obligations	82 %	
3	do do	80 %	
160	Banco Predial, hyp. notes	75 %	
	ine 4.	15 14	
90	Banco do Commercio	212 000	
60	Previdente Insurance		
52	Sorocabana R. R. debentures of 100\$	13 750	
8a		70 %	
	Banco do Brazil hypoth, notes (14c)	921/2 0/4	
140	Navegação Brazileira (outs. sale)	215 000	
	Camis Urbanos (outs, sale)	250 000	
"	do do	251 000	
J	nne 6.		
190	Navegação Brazileira	215 000	
100	Aliiança Insurance	24 000	
25	do	24 500	
200	Sorocabana R. R. deb. of roo\$	7° %	
250	Banco Predial hypoth. notes	75 %	
85	National Loan of 1879 (outs. sale)	1141/2 %	
52	English Bank, ex div'd do	128 000	
Small le	et Carris Urbanos do	253 000	
	ine 7.	-33	
120			
160	Banco do Brazil (20 outs. sale)	283 000	
	Barão de Aramania RR. for 30th inst	165 000	
20	Banco do Brazil hypoth. notes (14c)	921/2 9/6	
100	Integridade Instrance (outs. vale)	63 000	
20	Banco do Commercio do	214 000	
11	Leopoldina R. R. obligatios	213 000	
J	ime 8.		
5	National Loan 1868	1,210 000	
5	Carris Villa Isabel		
-		190 000	
,	une 9.		
3	National loan 1868	1,200 000	
22	Banco do Commercio (outs. sale)	214 000	
28	Sorocabana R.R do	42 020	
85	Carris Urbanos do	252 500	
-		252 500	
,	une 10,		
10	Six per cent apolices	1,074 000	
26	do	1,076 000	
20	Navegação Brazileira	220 000	
20	Architectonica	21 000	
20	Macahé e Campos debent	84 %	
217	Carris Urbanos (outs. sale)	251 000	
	Locomotora do		
Т.		7 0	
,	une 11.		
117	Carris Urbanos, for the 15th inst	251 000	
200	do for last day of transfer	254 000	
10	Macahé e Campos deb	84 %	
17	do	85 %	
210	Banco do Brazil hypoth. notes (14c.)	9214 %	
10	Banco do Commercio (outs, sale)	216 000	
	Court and I I I I I I	000	

### BANK STATEMENT

portion of cash reserve to liabilities on deposits at call and short notice of the banks of Rio de Janeiro, taken from the official balances published on May 318, 1881.

BANKS	Deposits in contos of reis	balances	Propor- tion per cent.
Banco do Brazil	28 915	7.571	26.18
Banco Rural	12.18:	955	
Banco Industrial	3.800		16.66
Banco do Commercio	1.426		
Banco Commercial	5.109		
English Bank	5.295		
New London & Brazilian Bank	2.345	1.267	54.03
Total	59 071	13.305	22.52
	1 37 47.	- 3.303	1

### BANK OF BRAZIL

BALANCE SHEET, MAY 31st, 1881.

ASSETS.	
Commercial Department:	
Bills discounted:	
National Treasury bills	18,330,000\$000 12,412,904 752 4,132,036 841
Bills secured by collaterals:	
By commercial documents. By Government bonds and shares. Securities in flujudation Sundries, balances of various accounts. Bills receivable National Treasury account current.	187,150 000 333,701 000 4,389,195 534 8,682,862 184 1,270,689 590 7,902,433 376
Mortgage Department:	
Capital account	25,439,123 925 2,191,123 340
Accounts Current, guaranteed:	
Sundry loans.  Loans to Provincial governments  Real Estate	11,520,016 581 670,896 042 2,749,498 805
Government Bonds:	
General, 6 % interest, of nominal value 5,705,500\$000	5,675,807 980
12,500,000\$000	12,132,267 440
way Co	180,000 000
3,392 Deb. bonds of the Engenho Central de	1,458,000 000
Quissaman company 165 preferred shares of the Macahé & Cam-	640,521 000
pos company	41,250 000

640,521 000 41,250 000 7,532,372 092

, 6	THE RIC
Mortgages:	No supply.
Rural, at long dates	Swedish Pine.—No arrivals and no change in the market. Last sale from first hands 38\$000 and second hands 46\$000—
City, at long dates	41\$000 per dozen.
	Lard.—The arrivals consist of 1,400 kegs and 15 cases per
Cash account:	Waterwitch from Baltimore. market very quiet and prices declined to
In cash	440- reis per lb. George
163,411,345 930	430— 11 11 Jenkins' 420— 11 11 New York
LIABILITIES.	KeroseneThere is no change to report in the market which
Commercial Department:	remains quiet at 7\$0007\$200 pet case for Devoe's Brilliant.  The arrivals have been 5,000 cases per John Sherwood from
Capital: 165,000 shares @ Rs. 200\$000 33,000,000 000  Reserve Finad: 3,050,035 777	Wilmington.
New reserve fund. 3,950,035 777 Special , 4,304,957 958	Rosin.—Continues quiet at 7\$5008\$000 per barrel.  Arrivals 200 barrels per John Sherwood from Wilmington
Special   4,304,957 958   Mates in circulation : 22,95x,650 000   In notes of Head Bank	Turpentine,—Very little doing but prices maintained at
Bills payable for fixed deposits. 34,449,725 391 Accounts current. 28,914,621 521 Sundries, balances of various accounts. 3,135,766 675	500540 reis per kilo.  Arrivals 15 cases per John Sherwood from Wilmington.
Accounts current	Beer.—Quotations:
Dividends: Unclaimed dividends	Bass (Ihlers & Bell) 7\$600-7\$700
Mortgage Department:	Guiness' Stout 7 2007 300
Capital supplied by the commercial department 25,430,123 925	American 5 000 5 500 German sundry brands 5 000 7 000
ment   25,439,123 925	ComentThere is no alterntion in the market. We quate:
Accounts current	English 6\$0007\$500 German 6 0006 800
E. & O. E.	Boulogne 7 500-8 000  The arrivals consist of 500 casks per Dressus from London.
Bank of Brazil, June 2, 1881.	80 ,, Philothea from M'lles.
José Machado Coelho de Castro, President.	too ,, Ronnoke from do.  Coals The arrivals since the 1st inst. have been:
Eduurdo Bragu, Chief Accountant.	1,750 tons per Canule from Cardiff
	703 ,, ,, Adeu ,, do 1,858 ,, ,, Niphou ,, do
MARKET REPORT.	182 tons and 75 tons Coke per Daguari from New Castle.
Rio de Janeiro, Jane 14th, 1881.	543 , ,, 101 ,, ,, Götner ,, do 2,770 ,, per County of Aberriven from Cardiff
CoffeeSince our last report, on the 4th instant, the advices from Europe have been more and more favorable but as the	642 ,, , Ophir from New Castle
quotations from the United States show no marked improve-	all for account of consumers.
ment and as the decline in the receipts here is, probably with justice, attributed only to the low prices ruling at present but	Quotations continue nominal.  Codificia—The arrivals consist of the small cargo per Rayal.
not to any want of coffee, business has been restricted and currency prices are the same as on the 4th instant, whilst the	Codfish—The arrivals consist of the small cargo per Royal Blue Jucket from New Foundland.
sterling cost in reduced 4 d. to 6 d. per cwt. through the decline	The supply being small and the demand good, the stock has been much reduced and the market closes firm.
in exchange.  The sales since that date amount to 76,150 bags, the greater	Retail prices for tubs remain 2: \$00025\$000.
portion of which is for Europe.	Of cases there are none in the market,  HayThe arrivals have been:
Receipts since the 1st instant average 8,960 bags per day against 3,931 bags in same period of June 1880	31 Itales per Dago from Buenos Ayres
,, 8,834 ,, ,, 1879	410 ,, , Haabet ,, Rosario 637 ,, , , Neva ,, do
,, 4,868 ,, ,, 1878 ,, 4,055 ,, ,, 1877	We quote 7880 reis per kilo.
The clearanceshave been:	Bran,No urrivals. market quiet at 2\$100 2\$300 per bag.
United States: bags.	DOPE OF SANTOR
Inne A New York, Am str City of Para 20,767	PORT OF SANTOS.  The shipments in May have been: bags
11 Baltimore Br bk Winifred. 2,885 11 New Orleans Am schr Vinghna. 4,300	May 3 Gr sti Dradovali, Havre, Hamburg 3,645
Europe :	6 Br str <i>Tagns</i> , London, Antwerp
June 8 Hamburg Gr str <i>Hamburg</i>	13 Br str Knbens, New York
8 Do Antw. Br str Tumar 8,193	13 Gr str Guf Bismark, Answerp, Rotterdam 15,887
8 Havre, Antw. Br str <i>Pliny</i>	16 It str Colombo, (via Rio) Mediterranean 1,900 17 Gr str Furanagud, Hamhurg 5,694
11 Southampion Br str Treut	18 Br str Archimedes, Autw. London, Trieste 1,598
11 Havre Vr str Ville de Suntos	24 Br schr Martha Lloyd, Gibmha f.o 3,300 27 Gr str Valfanniso, Hamburg
11 Falmouth f. o. Sw bg Sylphide 4,007	28 Fr str La France, (via Rio) Mediterranean 1,155
11 Mediterranean Ital str Colombo	28 Br str Aungaroo, Antw. London 20,461
Elsewhere:	105,564 Coastwise 1,792
June 3 River Plate Belg str <i>Horrot</i>	Total 107,356
9 River Plate Fr str Niger	June 11th 1881,
We quote, per to kilos:	Coffer-Our last report was on the 28th ult. Since then the market has been firm and fairly active and if the sales do not
Washed	exceed 19,119 bags it is because our reduced stock presents a very inferior assortment.
Good first 4 400 — 4 500 Regular first 4 050 — 4 150	Prices are maintained at 4\$500 per 10 kilos for superiors and
Ordinary first 3 550 3 800	Good Average costs 4\$300 per 10 kilos.  Receipts last month averaged 1,937 bags per day and dur-
Good second 2 900 3 200 Ordinary second 2 400 2 700	ing this week the daily average has been 1,125 bags.
and on this basis cargoes may be quoted:	Stock is estimated today at 39,000 bags. The clearances have been: bags
p 10 kilos per cwt per lb. Prime United States 5, too 53/8 11.66 cts.	June 5 Norw bg Ring, Channel f. o
Good ,, 4,500 48/1 10-44 ,,	6 Br str <i>Tamar</i> , Havre
Fair to good , 4,350 46/9 10.15 ,, Fair ,, 4,250 45/10 9.94 ,,	7 Gr str //aměnt g, Hamburg
Good Channel 3,900 42/6 9.21 ,,	10 Gr str Memphis, Havre 4.610
Fair , 3,650 40/3 8.72 , Low , 2,950 3½8 7.27 ,	11 Belg str Pascal, New York
(f. o. b. ex freight and commission, exchange 21 1/2 in ster-	Dan str Nordpol, Antwerp.
ling and at par in American gold.)  Stock is estimated to day at 215,000 bags.	Bt str Nio, Humburg, Antwerp.  Chartered:
Flore The arrivals since the 3rd instant have been :	Br bg Fonthill, Havre 4.000 bags, 43].
1,920 barrels per Waterwitch from Baltimore 2,362 , Shepherdess , Trieste	-The custom house receipts during the month of May were as follows:
	1881 1880
Total. 4,282 barrels  The sales since the same date amount to 17,000 barrels and	From imports 215,949\$091 276,605\$104 Despacho maritimo 2,155 800 1,909 400
stock in first hands to-day consists of 34,000 barrels.	From exports 314,891 474 112,784 981
We quote: Trieste 22\$000—22\$250	Interior taxes
Gallego 21 000—21 250 Haxall 21 000—21 250	Emancipation fund 228 000 36 000
Dunlop 21 000-21 250	Total 2,663 806 1,714 718
McCance 20 000-20 250	Port charges (Mexa de Rendas) 123,315 932.
Baltimore 18 000—20 000 St. Louis 18 000—20 000	FORT OF MARANHÃO,
Chili 17 600	FORT OF MARANHAO.  May 27th, 1881.
River Plate 18 000 market steady.	Catton Market quiet as stocks are small and quality in
Pitch Piue The 450,416 feet per Thomas Fletiher, referred	ferior.  For picked lots 500 a 520 reis per kilo are paid by buyers for
to in our last, have been sold at 42\$000 per dozen. Since then there have been no arrivals and the market	Portugal, while lower qualities tetch only 440 a a 480 reis per
continues firm.	kilo.  Sugar.—Little doing at 150 reis por kilo. Entries insigni-
White PineNo arrivals. Market quiet at 115 reis per foot last sale.	ficant.
Spruce Pine.—This article continues in demand and 36\$000	Freights.—½ d. and to 0/0 for cotton and 101 and 10 1/0 for sugar. Cargo scarce.
per dozen weuld be obtained.	Exchange Little doing at 21 1/4, 21 1/4 90 dis.
•	

Mortgages:	No supply.  Swedish Pine.—No arrivals and no change in the market.
Rural, at long dates.     23,778,440 200       Short,     5,803,494 384       City, at long dates.     1,500,997 380       Accounts in liquidation.     334,754 080       334,753 405     334,755 405	Last sale from first hands 38\$000 and second hands 46\$000-
,,, short ,,	4x\$000 per dozen.  Lard.—The arrivals consist of 1,400 kegs and 15 cases per
Cash account:	Waterwitch from Baltimore.
In eash	market very quiet and prices declined to  440- reis per lb. George
163,411,345 930	430 11 11 Jenkins'
LIABILITIES.	KeroseneThere is no change to report in the market which
Commercial Department:	remains quiet at 7\$0007\$200 per case for Devoe's Brilliant.  The arrivals have been 5,000 cases per John Sherwood from
Capital: 165,000 shares @ Rs. 200\$000 33,000,000 000  **Reserve Final: 3,950,035 777  **Reserve fund 3,950,035 777	Wilmington.
Motes in circulation :	Rosin.—Continues quiet at 7\$5008\$000 per barrel.  Arrivals 200 barrels per John Sherwood from Wilmington
Notes in circulation:         22,950,690 000           In notes of Head Bank         22,950,690 000           Branch Banks         989,310 000           Bills payable for fixed deposits         34,440,725 391	TurpentineVery little doing but prices maintained at
Bills payable for fixed deposits	500540 reis per kilo.  Arrivals 15 cases per John Sherwood from Wilnington.
Sundries, balances of various accounts	BeerQuotations:
Unclaimed dividends	Bass (Ihlers & Bell) 7\$600—7\$700 Tennent 5 2005 400 Guiness' Stout 7 2007 300
Mortgage Department: Capital supplied by the commercial depart-	Guiness' Stout 7 2007 300 American 5 0005 500 German sundry brands 5 0007 000
ment	CementThere is no alternation in the market. We quate:
Hypothecary Notes in circulation. 3,830,600 000 Accounts current. 116,493 674	
163,411,345 930	English 6\$0007\$500 German 6 0006 800 Boulogne 7 5008 000
E. & O. E.  Bank of Brazil, June 2, 1881.	The arrivals consist of 500 casks per Dressus from London.  80 , , Philothea from M'lles.
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CoffeeSince our last report, on the 4th instant, the advices from Europe have been more and more favorable but as the	642 , , Ophir from New Castle
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not to any want of coffce, business has been restricted and currency prices are the same as on the 4th instant, whilst the	Blue Jucket from New Foundland.
sterling cost in reduced 4 d. to 6 d. per cwt. through the decline	The supply being small and the demand good, the stock has been much reduced and the market closes firm.
in exchange.  The sales since that date amount to 76,150 bags, the greater	Retail prices for tubs remain 2:5000255000.  Of cases there are none in the market.
portion of which is for Europe.  Receipts since the 1st instant average 8,960 bags per day	HayThe arrivals have been:
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bags.	PORT OF SANTOS.
June 4 New York, Am str City of Para 20,767 1: Baltimore Br bk Winifred 2,885	The shipments in May have been: bags May 3 Gr stt Drudevali, Havre, Hamburg
11 New Orleans Am schr Virghnia 4,300	6 Br str Tagns, London, Antwerp 7,326
Europe: June 8 Hamburg Gr str Hamburg 14,754	7 Gr str Sautos, Hamharg 4,967 13 Br str Knbens, New York 24,237
8 London Br str Delambre 10,058	13 Fr str Ville de Bolnia, Havre
8 Havre, Antw. Br str Pliny 25,602	16 It str Colombo, (via Rio) Mediterranean 1,900
8 Lishon f. o. Gr bg Ceres	17 Gr str Paranagua, Hamhurg
11 Havre Vr str Ville de Suntes	24 Br schr Martha Lloyd, Gibmltat f.o 3,300 27 Gr str Valfunniso, Hamburg
11 Falmouth f. o. Sw bg Sylphide 4,007	28 Fr str La France, (via Rio) Mediterranean 1,155
11 Mediterranean Ital str Colombo	28 Br str Aungaroo, Antw. London 20,461
Elsewhere:	105,564 Coastwise 1,792
June 3 River Plate Belg str <i>Horrot</i>	'Total 107,356
9 River Plate Fr str Niger 1,019	June 11th 1881, CofferOur last report was on the 28th ult. Since then the
We quote, per 10 kilos:  Washed	market has been firm and fairly active and if the sales do not
Superior 4 800 — 5 100	exceed 19,119 bags it is because our reduced stock presents a very inferior assortment.
Good first 4 400 — 4 500 Regular first 4 050 — 4 150	Prices are maintained at \$\$500 per 10 kilos for superiors and
Ordinary first 3 550 3 800 Good second 2 900 3 200	Good Average costs 4\$300 per 10 kilos. Receipts last month averaged 1,937 bags per day and dur-
Ordinary second 2 400 2 700	ing this week the daily average has been 1,125 bags. Stock is estimated today at 39,000 bags.
and on this basis cargoes may be quoted:  p 10 kilos per cwt per lb.	The clearances have been: bags
Prime United States 5, too 53/8 11.66 cts.	6 Br str Tamar, Havre 18,100
Good ,, 4,500 48/1 10-44 ,, Fair to good ,, 4,350 46/9 10.15 ,,	6 Br sir <i>Delambre</i> , Havre, Antw. 13.100 7 Gr sir //ambn/g, Hamburg. 3.207
Fair , 4,250 45/10 9.94 ,, Good Channel 3,900 42/6 9.21 ,,	9 Fr sti Ville de Santos, Hovre
Fair , 3,650 40/3 8.72 ,	11 Belg str <i>Pascal</i> , New York 1.949
Low , 2,950 328 7.27 , (f. o, b. ex freight and commission, exchange 2136 in ster-	Loading : Dau str Nordpol, Antwerp.
ling and at par in American gold.)  Stock is estimated to-day at 215,000 bags.	Br str Nie, Hamburg, Antwerp.
Flour The arrivals since the 3rd instant have been :	Chartered: Br bg Fonthill, Havre 4.000 bags, 45].
1,920 barrels per Waterwitch from Baltimore 2,362 ,, , Shepherdess ,, Trieste	-The custom house receipts during the month of May were
	as tollows : 1881 1880
Total. 4,282 barrels  The sales since the same date amount to 17,000 barrels and	From imports
stock in first hands to-day consists of 34,000 barreis.	From exports 314,891 474 112,784 981
We quote: Trieste 22\$000-22\$250	Interior taxes
Gallego 21 000—21 250 Haxall 21 000—21 250	Emancipation fund 228 000 36 000 Deposits 2,663 806 1,714 718
Dunlop 21 00021 250 O'Dance 20 00020 250	Total 550,133 353 401,391 595
McCance 20 000-20 250	Port charges (Mexa de Rendas) 123,315 932.
Baltimore 18 000-20 000 St. Louis 18 00020 000	PORT OF MARANHÃO.
Chili 17 000 River Plate 18 000	May 27th, 1881.
market steady.	Catton,Market quiet as stocks are small and quality in ferior.
Pitch PiueThe 450,416 feet per Thomas Fietiher, referred to in our last, have been sold at 42\$000 per dozen.	For picked lots 500 a 520 reis per kilo are paid by buyers for
Since then there have been no arrivals and the market	Portugal, while lower qualities tetch only 440 a a 480 reis per kilo.
continues firm.  White Pine No arrivals. Market quiet at 115 reis per foot	SugarLittle doing at 150 reis por kilo. Entries insigni-

6				
Mortgages:				No su
Rural, at long date , , , short ,, City, at long date , , , short ,, Accounts in liqu	cs		23,378,440 20 5,803,494 38 1,500,919 28 336,754 08 334,551 40	o Swedi 4 Last s
City, at long date	·s		1,500,919 28 336,754 08	0 41\$000 F
Accounts in liqu	idation	•••••	334,551 40	6 Lard. Waterw
Cash account:			28.381 58	
In cash Hypothecary not	:s		38,381 58 185,000 00	-
	LIABI	LITIES.	163,411,345 93	Keras
Commercial L				remains
Capital: 165,000 Reserve Frud	shares @ Rs. 2	\$000	33,000,000 00	Wilmine
New reserve tune	a		3,950,035 77 4,304,957 95	7 Rosin
In notes of Head	d Bank		22.010.000 00	Arriv
			989,310 00	Turpe 11 500540
Accounts current	t es of various ac	counts	34,440,725 39 28,914,621 52 3,135,766 67 45,998 85	Arriva
Bills payable Dividends: Unclaimed dividends			45,998 85 101,898 81	
Mortgage Dep		• • • • • • • • • • • • • • • • • • • •	101,090 01	
Capital supplied	by the comme	ercial depart-		_
ment Supplemental le	oan do		25,439,123 92 2,197,123 34 3,830,600 00	Ceme
Hypothecary No Accounts curren	d		116,493 67	<u> </u>
K. & O. I	E.		163,411,345 93	The a
Bank of Braz	il, June 2, 188			Inc.
			stro, President.	Conis
	gu, Chief Acco		•	1,750
			=	1,858
	MARKET.		.1 00.	182
			nue 14th, 1881.	2,770
from Europe has	ve lucen more a	nd more favo	stant, the advice erable but as th	1C
quotations from ment and as the	the United Sta	tes show no	marked improv-	
justice, attribute	d only to the k	ow prices ruli	ng at present b	nt Care
not to any wan	t of coffee, but	siness has be on the 4th it	en restricted an ustrunt, whilst th	Bhie Ji
sterling cost in re	educed 4 d. to 6	d. per cwt. th	rough the declir	been mi
in exchange. The sales since	e that date amo	eint to 26.150	bags, the great	Retai
portion of which	is for Europe.			tlan.
Receipts since	e the 1st instar bags in same	nt average 8,0 period of J	960 bags per da une 1880	y
,, 8,834	.,,		1879 1878	
,, 4,868 ,, 4,055			1877	We q Bran
'Піе clearance				market
United States	į.	•	bag	
June 4 New	York, Am sta C aore Br bk IFA	ity of Para		57 7300
1: Baltin	ore Brok 11-11. Orleans Am ach	nymu r Viighna	2,88	
Europe :				7
June 8 Hamb	ourg Gr str <i>Hau</i> on Br str <i>Delani</i>	ıburg ıbre	14,7	
8 Do A	ntw. Br str Tim	n <i>ar</i>	8,1	93 13
8 Have 8 Lisho	e, Antw. Brstr n f. o. Grbg <i>Co</i>	eres	25,6	
11 South	ampion Brstr e Frsir <i>Ville de</i>	Treut		18
11 Gibra	itar f. o. Ital in outh f. o. Sw b	g Zio Autom	io 4,7	99 27
11 Falmo	outh f. o. Sw by terranean Ital st	z Sylphide r Colombo	4,0	107 28 28
ti Do F	r str La Franc			
Elsewhere: June 3 River	Plate Releastr	Harrot		170
4 Valpa	rraiso Br str Ar	aucania	3	160
9 River We quote, per	Plate Fr str N	iger	t,c	Coffe
Wa	shed	4\$000	6\$100	market exceed
Su	od first gular first dinary first	4 800 —	- 5 TOO	very in
Re	gular first	4 050	- 4 150	Good .
On Go	dinary first od second	3 550	· 3 800	Rece
On	dinary second.	2 400	- 2 700	ing this
and on this basi				'l'he
Prime United	States	5, 100 53	cwt perlb. 78 11,66 c	June its.
Good "		4,500 48	γι 10-44 ,	
Fair to good " Fair "	. 4	4,250 45	79 10.15 , 710 9.94 ,	
Good Channel.		3,900 42	<i>1</i> 6 9.21 ,	u 11
Fair Low	5	3,650 40 2,950 33	/8 7.27 ,	Long
(f. o, b. ex fre ling and at par	ight and comm	nission, excha	unge 21% in st	er- Dan
	nated to-day at			Ba st
Flore The	arrivals since th	he 3rd instant	have been:	Br b
	arrels per Wate	erwitch from herdess "	Trieste	—Ti as tollo
Total. 4,282 b:	ce the same da		17,000 barrels a	
		ists of 34,000	barreis.	Fr
stock in first har	nds to-day cons			
	Trieste	22\$000 <del></del> 92	\$250	Ea
stock in first har		22\$00092 21 00021 21 00021	\$250 250 250	Ex En
stock in first har	Trieste Gallego Haxall Dunlop	21 000-21	250	Ex En
stock in first har	Trieste Gallego Haxall Dunlop O'Dance McCance	21 000-21 21 000-21 20 000-20	250 1 250 250 250	Ex E <sub>II</sub> De
stock in first har	Trieste Gallego Haxall Dunlop O'Dance McCance Baltimore	21 000-21 21 000-21 20 000-20 20 000-20 18 000-20	250 1 250 0 250 0 250	Ea E <sub>T</sub> De
stock in first har	Trieste Gallego Haxall Dunlop O'Dance McCance Baltimore St. Louis Chili	21 000-21 21 000-21 20 000-20 20 000-20 18 000-20 18 000-20	250 1 250 0 250 0 250	Ex E <sub>II</sub> De
stock in first har	Trieste Gallego Haxall Dunlop O'Dance McCance Baltimore St. Louis	21 000-21 21 000-20 20 000-20 20 000-20 18 000-20	250 1 250 0 250 0 250	Ex En De Port

 •			 :	 	 	 								
		d no cha					S	ŀ	H	P	ΡI	IN	C	j

ARRIVALS	0F	FOREIGN	VESSELS.
JUNE 3.			

NEWS.

BALTIMORE—Ains bg Tenje, 321 tons; Verona; 85 ds; salt to ord.
BALTIMORE—Ain bg Water Wilch: 234 tons; Townsend: 52 ds; flour to Wright & Co.
ROSARio—Dan bg Haubel; 227 tons; Pederea; 15 ds; hay to order.

JUNE 4. CONCORDIA...Sp bg Horteucia; 202 tons; Raspall; 23 ds; jerk ed beef to S. Hime & Zenha.

cd beef to S. Hime & Zentin.

Rosanio—Br bp Neun; 343 tons; Tibanli; 14 ds; huy to ord.

JUNE 2.

CARDER—Br shp County of Aberden; 1,365 tons; Drummond; 39 ds; coul to Messageries Maritimes.

CETTE.-Norw bk Mercator; 426 tons; Anderson; 76 ds; solt to order.

WILMINGTON-Am bg John Sherwood; 516 tons; Mankin: 44 ds; pine to F, Clemente & Co. Pernamenco—Port bg Tilo; 220 tons; Azevedo; 20 ds; sundries to M., de Oliveim & Co.

Lis Bon-It lug Sollecito; 564 tons; Ascer Braga & Co. N. CASTLE—Nor bk Ophir; 440 tons; Jensen; 47 ds; coal to Wilson Sons & Co.

WHOM SOME & C.O.

N. YORK—Am shp Manuel Llaguno: 1,2,3 tons: Stackpole;
39 dis sundries; put to into this port, bound for S. Francisco,
MONTRUMOS—Sp pol Maria Linka: 102 tons; Maristany; 114
dis jerked beef to Freitas e Miranda.

JUNE 1.

GLASGOW win Liverpool—Br bk Matthia Hilyant, 589 tons:
McLean 127 ds, pipes to J. G. Illius.

JUNE 8.

TRIESTR-Br bg Shepherdess; 214 tons; Cook; 63 ds; flour and steel to order. TRAPANI... Not bk Dacape; 243 tons; Olsen; 51 ds; salt to ord.

\*\*TUNE 9.

MARSHLLIS:-Gr lug Philotea; 195 tons; Müller; 65 ds; sundries to H. N. Dreyfiss.

TUNE TO

B. AVRES-ATA by More; 190 tons; Barros; 18 ds; jerked beef to M. Azevedo & Co. TUNE 11.
MARSHILLES-ED 'b, Knanoke; 325 tons; Eaton; 42 ds; sundries to H. N. Dreyfus.

GRES to FL. A. Dreymas.

CARDIFF—Am shp City of Brooklyn; 1,745 tons: Paterson:
ds; coal to Wilson Sons & Co.
LUVERTOOL.—Br bk Iny; 580 tons; Glen 48 ds; sundries to
S. Nicolson & Co.

S. Nicotson & Co.

N. Foundand—Br schr Royal Blue Jacket, 94 tons:
Touze 42 dis codish to order.

N. York.—Br ble Emulation: 302 tons: Walsh: 56 ds; su
dries: par in this port, bound for Gunyaquil.

#### DEPARTURES OF FOREIGN VESSELS.

TUNE 3.

HRLSINGFORS—Gr bg Mella; 291 tons; Warns; coffee.

BARRADORS—Am lug Adda 7. Bouner; 496 tons; Borballast.

JUNE 4.

MARCHO-Port bg Destine, 194 tons: Ferreira; sundries.

"JUNE 5.

QUERICK.—B: thp Viola; 1,133 tons; Luiis: ballast.
BARIMODES—Am bk S. R. Rearry; 171 tons: Oskes: ballast
BARIMODES—Am bk S. R. Rearry; 171 tons: Oskes: ballast
SANTOS—MASH by Trailey; 30 tons; Verong; salt.

"JUNE 0.

PRINAMINGO—Fort bk Arabella; 337 tons; Pacheco; sund's
—Tont bk Mirumar; 345 tons: Cardia; sundies.

"JUNE 10.

LISION I. 0.—Gib bg Gerie; 292 tons; Sockan; coffee.
PARMAROLI—Sp bg Cellik; 173 tons: Estapé; sundries.
—Sp sink San Marimor; 166 tons; Mains; sundries.
—Sp sink San Marimor; 166 tons; Mains; sundries.

"JUNE 11.

PORTLAND—B: bk Temple Bar; 912 tons; Vaughan; ballast.
ANYILLES—Russ bg Card Gutter; 394 tons; Hjohama; ball
MANILLA—Mah & Almira Robisson; 1,45 tons: Swan: bis
MONTWINDEO—Sp bg Francisco; 224 tons; Ferréx mandioca.

"JUNE 12.

BALTIMORE—B: bk Winfred: 38 tons; Dutton; coffee.
St. Jonns—B: shp Asima; 1,192 tons; Delano; coffee.
St. Jonns—B: shp Asima; 1,192 tons; Williams ballast.
MENCO—B: bg Rebeca; 242 tons; Wood ballast.
BARRADORS—B: bg New; 343 tons; Hubbit; ballast.

—The Br. bk. City of Manchester, which left this port March 16th in ballast for Oregon, has put into Barbadoes leal The brig Anna Maria, from Greeneck for Rio de Jane put into Holyhead on May 19th with loss of main boom a bulwarks.

—The brig Greer, of Falmouth, from Cardiff far Pari, r into Swansea on May 18th with loss of bulwarks and sails a vessel leaky, encountered heavy weather and being struck a heavy sea between the Smalls and Lundy in the night of M 15th.

The Br. bk. John Geddir, from Cardiffor Montevideo w coals, was hurnt at sea. Crew was picked up in let age t long, 4:0 W. by the Sw. bg. Victoria which arrived at Ma trivideo on May Jrh all well. The John Geddie was a wes of 651 tons, built at Nova Scotia and owned in Liverpool.

—The Br. Be. Frinces Alice, from Cardiff of Bahir wit conis, was totally wrecked on April 39th on Hadwell Re Boavista. Two of the crev, named Finley and Chilton, we saved but the captain and the rest of the crew were drowner. Frincess Alice was a vessel of 377 tons, owned in No Port.

—The Br. str. Glenbgun, from New York for Bahia, w burnt at sea on the 3rd instant about 100 miles off Cears, it fire being caused by an explosion of kersene of which she he yoo cause amongst het cargo. Yessel and cargo were total destroyed. The crew, consisting of 22, and 2 passengers he the steamer in two boats, one of which reached Cears in it morning of the 4th inst., the other not yet having been hea from. The Glembgan was a screw steamer of 589 tons built Barrow in 1877.

# FREIGHTS:

0	Sitting. Vesseis:
ondon 607 verpool 507 ttwerp 507 amburg 55/ avre fr. 50 ordeaux fr. 60 arseilles fr. 75 sew York 60 cts.	Channel f. o 50—60/ Lisbon f. o 50/—60/ Gibraltar f. o 50/—60/ U. S. North 20/—23/ Do South 30/

### ARRIVALS OF FOREIGN STEAMERS.

DATE	NAME	WHERE PROM	CONSIGNED TO
" 3 " 4 " 4 " 7 " 7 " 8 " 8 " 8 " 8 " 9	Savoic, Fr Nordpol, Dan Pliny, Br Araucania, Br Atlantico, It Tamar, Br Galicia, Br Galicia, Br Delambre, Br Hamburg, Gr Niger, Fr V. de Santos, Fr Trent, Br Pascal, Blg	River Plate 5 46	Karl Valais & C Brandes & Co Norton M'w & C Wilson, Sons & C L. Zignago Royal Mail Wilson, Sons & C Norton M'w & C Norton M'w & C Messageries Mar. A. Leuba & Co Royal Mail Norton M'w & C

DATE	NAME	WHÉRE TO	CARGO
une 4	Horrox, Blg	River Plate River Plate	Sundries Sundries
. 4	saroie, Fr City of Pará, Am	New York*	Coffee
. 54	Araucania, Br .	Valparaiso*	Sundries
	Bessel, Br l'amar, Br	Southampton*	Sundries Coffee
01	Pliny, Br	Havre*	Sundnes
	Galicia, Br Atlantico, It	Valparaiso* Montevideo	Sundries Sundries
. 0	Nord Pol, Gr	Santos	Sundries
	Hamburg, Gr Delambre, Br	H: mburg* South'ton*	Coffee Coffee
	Niger, Fr	River Plate	Sundries
12	a France, Fr	Marseilles*	Coffee Coffee

\* Calling at intermediate ports.

FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, JUNE 15, 1881.

- 1					
f	NAME •	TONKAGE	ENTERED	WHERE FROM	CONSIGNER
-		113			In distress Dom Peter II RR. Mess. Maritimes To order. W. Guimaries & C. W. Guimaries & C. W. Guimaries & C. In distress Co. I
4	AMRRICAN				
٠.	shp Laurens	365	April 4	Hamburg	In distress
e	bk James G. Be'	1937	,, 11	Glasgow	J. G. Illius.
	bk Niphon	1005	June 2	Cardiff	To order
ŀ	bk Thomas Flet'r	1665	,, 2	St Mary	W. Guimarães & C
	bg John Sherw d	515	11 3	Wilmin' ton	F. Clemente & Co.
	sp Manuel Llak'o	1733	,, 6	New York.	In distress
	ARGANTINE		4	D	C
	bg Moro	190	Juneto	B. Ayres	M. Azevedo & Co
	bk Magna Charta	1266	Anril 2	Cardiff	In dictees
, !	shp Baron Aber'	1629	1, 30	Glasgow	J. G. Illius
	shp Atmosphere.	1378	,, 30	Cardiff	Wilson, Sons & Co.
	bk Adelaide	434 ro28	1) 13	Cardiff	To order
	bk J. W	499	,, 18	Pensacola.	F. Clemente & Co.
	shp Etta	1145	,, 19	Cardiff	D. Pedro II PR
	shp Prince Rud	1372	1) 24	Liverpool.	Norton Megaw & C
	bk Abercame	1037	,, 25	Cardiff	Dom Pedro II RR
	lug Alney	207	n 25	Cadiz	Miranda Leone
•	bk Inheritance	332	1, 25	New Castle	Pacheco & Co
	bk Piscatagua	599	,, 27	Leith	Rio Gas Co
	shp Palmas	1283	" 27 " 27	do do	Messageries Marie
	shp Lady Lisgar	1205	,, 28	Amaterdam Cardiff	For tepair
	bk Ve.ona	580	30	London	A. Moss & Co.
	by Solario	219	June 1	New York	Berla Cotrim & Co.
	bk Drusus	398	,, 2	London	J. & J. Peake
	sp C of Aberdeen	1863	" 5	Cardiff	Messageries Marinin
	bk M. Hilyard— bg Shepherdess.	214	8	Glasgow	J. G. Illins
	bk Roanoke	325	, 11	Marseillea .	H. N. Dreyfus
	sch Ryl. Bl. Jac't	94	,, 11	Ne wioundl'	To order.
	bk Emulation	392	,, 11	New York.	In distress
	bg Haabel		Inna a	Danni.	m
			Jule 3	KUSAHO	10 order.
n	bk Payta bk Hippolyte bk Berville	680	April24	Havre	Fiorita & Tavolara C. Hue J. Miranda Leone
	bk Hippolyte	585	May 25 Iume 2	Cardiff	C. Hue
0	enns				
d	GRRMAN sch Heinrich schr Albert bk Ocean bk Johann Carl bk Hinrike lug Philotea	112	Mat 24	Paysandů.	J. M. Frias & Sons Berla Cotrim & Ço A'exander Wagner Brandes & Co J da Rochae Souza H. N. Dreyfus
	bk Ocean	464	April28	B. Ayres	Berla Cotrim & Co
ıţ	bk Johann Carl	500	25	Hamburg.	Brandes & Co
1	lng Philotea	195	) une 2	Marseilles .	H. N. Drevfus
y	rlug Zio Antonio	301	May 1	Genoa	E. Creeto & Co
,	bk Aden	443	June 2	Cardiff	E. Cresta & Co To order Burbosa Braga & C
h	NORWEGIAN	504	." "	Lisbon	Barbosa Braga & C
,	bk St Olaf	281	June 2	Glasgow	J G Illius To order D. Pedro JI RR. A. Wagner. To order. Wilson, Soris & Co. To order,
ů.	bg Dagmar	184	), a	New Castle	D. Pedro II RR.
ı	bk Mercator	436	" 5	Cette	To order.
	bk Decapo	287 184 421 436 440 243	" 6	New Castle Transmi	Wilson, Sons & Co.
1	SWKDISH be Swinkide		Ang. 1	Tink.	m .
	schr Carmen	107	May 3	Port Alegre	Newland Iv & C-
	bk H/nnke ing Philotea trallan rlug Zio Antonio bk Adea ing Solpecto NoawyciAN g Saphier bk St Odaf bk Oder bk Sidney bk Angust	345	" 25	Cardiff	To order. Newland Ir. & Co. To order. Watson Ritchin &C
,	SPAHISH	"			- ALSON SCHOOLS &C
	amb Constatue				
	bg Pupilla	110	April 4	B. Ayres.	A. Wagner A. Wagner
	bg Jaimito	124	" 4	Paysandu	Alexandre Wagner
	bk Adela	240	,, 15	Darien	C McCulloch B. &C
١	nol Investigation			Paysandu.,	F. Figueiredo & Co.
ı,	pol JavenRozalia og Recurso II.	161	,, 10		I. M. Fring & Des
	pol JavenRozalia og Recurso II bg Belizario bk Isabel	161 192 179	,, 17 ,, 21	Mont'video	J. M. Frias & Filho Souza Jr & Rocha
	pol JavenRozalia bg Recurso II bg Belizario bk Isabel bg Felipe	161 192 179 359 193	,, 17 ,, 21 May 5	Mont'video B. Ayres B. Ayres	J. M. Frias & Filho Souza Ir & Rocha. F.de Figueiredo &C Alex. Wagner
	pol JavenRozalia bg Recurso II bg Belizario bk Isabel bg Felipe bg Victoria bg Feliz	161 192 179 359 193 143	, 17 , 21 May 5 , 5	Mont'video B. Ayres B. Ayres Magdalena Mont'video	J. M. Frias & Fifthe Souza Ir & Rocha, F.de Figueiredo & C Alex. Wagner A. Wagner
	pol JavenRozalia bg Recurso II bg Belizario bk Isabel bg Felipe bg Victoria bg Feliz bg Roger-de-Flor smk Onion	161 192 179 359 193 143 190 234	May 5	Mont'video B. Ayres B. Ayres Magdalena Mont'video Paysandů	J. M. Frias & Filho Souza Ir & Rocha. F. de Figueiredo & C Alex. Wagner. A. Wagner Sza Irmão & Rocha Souza Ir'o & Rocha
	pol JavenRozalia bg Recurso II. bg Belizario bk Isabel bg Felipe bg Victoria bg Feliz bg Roger-de-Flor smk Onion bg Hortencia	161 192 179 359 193 143 190 234 169 202	May 5 3 9 3 16 3 20 3 24 June 4	Mont'video B. Ayres B. Ayres Magdalena Mont'video Paysandů B, Ayres Concordia	J. M. Frias & Fifte Souza Ir & Rocha, F.de Figueiredo &C Alex. Wagner. A. Wagner Sza Irmão & Rocha Souza Ir'o & Rocha A. Wagner. S. Hime & Zenko
	pol JavenRozalia bg Recurso III. bg Belizario bk Isabel bg Felipe bg Victoria bg Roger-de-Flor smk Onion bg Hortencia pol Maria Luisa	161 192 179 359 193 143 190 234 169 202 102	May 5 3 9 3 16 3 20 3 24 June 4	Mont'video B. Ayres B. Ayres Magdalena Mont'video Paysandů B. Ayres Concordia Mont'video	J. M. Frias & Filhe Souza Ir & Rocha F. de Figueiredo & C Alex. Wagner. A. Wagner Sza Irmão & Rocha Souza Ir'o & Rocha A. Wagner. S. Hime & Zenha Freitas & Miranda
	srAHEM  ank Guadelupe. bg Pupilla bg Jamito bg Jamito bk Atela pol Javen Rozalia bg Recurso J1. bg Belizanto bk tashe bg Victoria bg Victoria bg Victoria bg Roger-de-Flor smit Ohira Luissa FORTUGUESE FORTUGUESE		, 10 , 21 May 5 , 5 , 9 , 16 , 20 , 24 June 4	Mont'video B. Ayres B. Ayres Magdalena Mont'video Paysandů B. Ayres Concordia Mont'video	J. M. Frias & Filhe Souza Ir & Rocha, F.de Figueiredo &C Alex. Wagner. A. Wagner Sza Irmão & Rocha Souza Ir'o & Rocha A. Wagner. S. Hime & Zenha Freitas & Miranda
1			,, 10 ,, 21 May 5 ,, 5 ,, 16 ,, 20 ,, 24 June 4 ,, 6	Mont'video B. Ayres B. Ayres Magdalena Mont'video Paysandů B. Ayres Concordia Mont'video	J. M. Frias & Fithe Souza Ir & Rocha, F.de Figueiredo &C Alex. Wagner. A. Wagner Sza Irmão& Rocha Souza Ir'o & Rocha A. Wagner. S. Hime & Zenha Freitas & Miranda
			,, 10 ,, 21 May 5 ,, 5 ,, 9 ,, 16 ,, 20 ,, 24 June 4 ,, 6 ,, 6 ,, 6 ,, 6	Mont'video B. Ayres B. Ayres Magdalena Mont'video Paysandů B. Ayres Concordia Mont'video Oporto Oporto	J. M. Frias & Fifth Soura Ir & Rocha, F.de Figueiredo & C. Alex. Wagner Saz Irmão & Rocha Souza Ir'o & Rocha A. Wagner S. Hime & Zenha Freitas & Miranda J. M. Miranda Leone J. S. Zeoha & C.
1			,, 10 ,, 17 ,, 21 May 5 ,, 5 ,, 9 ,, 16 ,, 20 ,, 24 June 4 ,, 6 April 30 May 3 ,, 6	Mont'video B. Ayres B. Ayres Magdalena Mont'video Paysandů B. Ayres Concordia Mont'video Oporto Oporto Oporto Oporto Oporto	A. Wagner A. Wagner A. Wagner A. Wagner Alex. Wagner C. McCulloch B. & C. McCulloch B. & C. M. Frias Flueiredo & Co. J. M. Frias Flueiredo & Co. Alex. Wagner S. Hime & Zenha J. M. Miranda Leon J. M. Miranda Leon J. M. Miranda Leon J. M. Miranda Leon Soura Ir & Rocha A. Wagner J. M. Miranda Leo J. M. Miranda Leo J. M. Miranda Leo Soura Ir & Rocha A. Hime & Zenha J. H. Miranda Leo Soura Ir & Rocha J. M. Miranda Leo Soura Ir & Rocha J. H. Miranda Leo J. J. M. Miranda Leo J. M. Miranda Leo J. J. M. Miranda Leo J. M
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### GOVERNMENT BONDS

EMISSION	CIRCULATION	DENOMINATION			INTEREST	NOSUNAL VALUE	QUOTATION	
					су	6 %c	1,000\$000 800 000	1,076\$000
		11	11	11	***********	31	600 000	1,070 000
			- 11	31		"		
339,069,100\$000	335,397,100\$000	1 11	- 11	11 4		"	500 000	13
339,009,1004000	335,397,1004000	1 11	- 11	11			400 000	, ,,
		"	**	13		"	200 000	"
		١,,	31	,,		5 %	1,000 000	90 %
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119,600 000	119,600 000	,,	11	,,		4 %	1,000 000	!
,		1 0	21	11			600 000	1
7,480,500 000	5,267,000 000	Provinc	al apolic	es of Ri-	o de Janeiro	6 %	500 000	99 %
2,723,600 000	2,722,600 000	1					200 000	10.
21,600,000 000	16,582,000 000	Nationa	l Loan o	f 1868,	gold		1,000 000	1,200\$000
8,400,000 000	7,300,000 000	"	31				500 000	31
44,820,000 000		Nationa	l Loan o	f 1879, 1	gold	4½ % :	1,000 000	13435 %
7,065,000 000	50,235,000 000	,,	13			- 11	500 000	31

### BANKS AND PUBLIC COMPANIES

		BA	INIX		AD LOBING CO	MII AMI			
	83	GE C	N D	5	NAMES	RESERVE FUND	LAST QUOTA-	LAST DI	VIDEND
CAPITAL	SHARES	ISSUED	VALUE	PAID	, KARLES	ALLEKTO FUND	TION	AM'T	FAID
			1		BANKS	1	1	1	
33,000,000\$ 8,000,000	165,000	A11	200\$	All	Banco de Brazil	9,447,527\$864	283\$000	10\$000	Jan 1881
8.000,000	40,000	All	200	All	Rural e Hypothecario	2,051,768 055	255 000	9 000	Jan 1881
12.000,000 [	60,000	20,000	200	All	Commercial do Rio de Janeiro	1,657,274 277	237 000 128 000	10 000	Jan 1881 Jan 1881
£ 1,000,000 6,000,000	50,000	All		6 19	English (limited)	900,000,000	220 000	8 sh 8 5000	Jan 1881
6,000,000	30,000	All	200	All	Mercantil de Santos	900,000\$000 175,669 816 4,512 860 £ r40,000	211 000	10 000	Jan 1881
4,000,000	20,000	5,000 10,200	200			4,512 860	133 000	5 000	Jan 1881
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12,000,000\$	50,000 60,000	30,000	200		New London and Brazilian Banco do Commercio	302,848,701	216 000	9\$000	Jan 1881
	5,000	All	200\$	All	Petropolis	34,783 400	250 000	10\$000	July 1880
7,500,000	37,500	14,380		Ali	Macahé e Campos		85 000		
7,500,000		- 1		250	do do debentures Paulista	258,691 200	85 % 235 000	61/2 070 8 °/0	interest June 1880
15,000,000	75,000	All	200	AD	Paulista	250,001 200			June 1000
4,000,000	20,000	All	200	£ 50	Sorocabana	_	83 %	60/0	interest
-		_		£ 50 100\$	do do	_	700%	6 %	interest
2,400,000	12,000	All	200	All			320 000 213 000	7 000	Jan. 1881
-	' _		- !	200%	do preferred ob	·	213 000	81/2 1/0	interest
2,000,000	10,000	All	200	All	Nictheroyense		Non		
600,000	3,300	All	200	All	S. Paulo e Rio de Janeiro	. =	25 000 Non. 160 000	7\$000	Oct. 1880
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		_			Campos a S. Sensaudo.  S. Paulo e Rio de Janeiro.  do do withright to subsid. sks do do subsidiary shares.  União Valenciana.	-	17 000 Nom.	/	
300,000	4,000	All	200	All	Unito Walenciana.  S. Christovio. Botanical Garden. S. Paulo. Paulo. Pedins Pedins S. Luiz do Manuthio Porto Alegre Villa Izabel. Montevideo. Nicthery. Branches Total. Monos Total. Monos Total. Monos Total. Monos	34,600 000	Nom.	614010	Feb. 1881
	6,000	16	200\$	A11	S. Christovão	64,276 46	370,000	13 000	Jan. 1884
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700,000	1 0,000		200	100\$	S. Paulo		120 000		
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### Commercial Department,

where every effort has been employed to gather reliable information and studistics and to so digest and arrange them as to best meet the needs of commercial men. In its

### Financial Department

the News will continue to report fully the movements and state of the stock and exchange markets, thus making it a faithful induce of the year's transactions. The sale of houst and stocks will be given for each day. It will also carefully note every legislative, administrative, or private act which may in any sense affect the profusibleness or security of investments. In its

### News Department

t will aim to give a full resumé of all the occurrences in this unpite, and it so doing will be governed by no private interest or fear. In its news gathering it will seek to represent things ust as it finds them; it its comments it will aim to present its uwn opinions for which it will be willing to be held responsible up all times.

The following are a few selections from the commo

From the Gazeta da Tarde, Rio de Janeiro

From the Gazeta da Tarde, Rio de Janeiro.

This interesting or gan of the Rio press has constituted itself a resolute champion of the cause of emancipation, rendering the most decided and efficient support to the glorious inicative of our illustrates friend. Deputy Joaquian Nahuso. The roar of the interests fed by the immoral traffic in human flesh does not righten this independent sheet which sees every day an increase in the number of its renders and carnest panegyrisst-The whole English colony of Rio de Janeiro prize Tite Rio Niswa, and these are already many Brazillians who seek it for its very exact appreciation and judicious commentaries on all questions relating to the prosperity of Brazil.

We wish Tita Rio Niswa success and congratulate ourselves in seeing that it fights, with great valor and excellent judgment, to save Brazil from the disgrace of possessing slaves in the last quarter of the infectenth century.

The existence of this important organ of the press is a splendid proof that it is not alone by the support of the slave-luckers that a journal con lives.

holders that a journal can live.

From the Mouitor Campista, Campos, Rio de Janeiro.

Since its inauguration Tura R to News has become important and useful act on topy for the impartiality and high standard with which it treats all the topics of the day, but also for the altudance of local and provincial notices of Brazil, and of commercial information of the Kio de Janelero market, the knowledge of which has come to be necessary to every one in our own contray and the United States who would tollow the discussion of public affairs and the news in Brazil.

From the Echo Municipal, Cachoeira, São Paulo.

Besides the important articles of real interest which we find in the text, it contains an abundance of new items, which are largely devoted to this province. It contains also a special department in which the railways of the empire are exclusively treated.

From the Auxiliador da Industria Nacional, Rio de Ianeiro

From the Auxiliarder da Industria Nacional, Rio de Janeiro Bezal, which happily knows what is passing in the European and American ocali world, can not however make known what is occurring within her interior and the progress under way, impelled rather by the active forces of a spleudid nature than hy the independent effort and initiative of her sons. From this point of view, we can no fail to render homage to the distinguished editor of Tim Kto Naws who so faithfully trausmits to the great American Union and to the European world the state of our world life, the political and conomic questions which we are now discissing, the administrative and financial life of our provinces, and many ofter terms of news which are worthy of all appreciation because of the discrimination and judgment which has presided over them.

From the Artista, Rio Grande.

We have already had the pleasure of noticing that important argue of the press which, under the title which we have taken for this epigraph ["Titte Rio News"], is published in the im-perial capital, speedaily devoted to the interests of a numerous and respectable colony represented by the sons of powerful matter.

perial capital, especially devoted to the interests of a numerous and respectable colony represented by the sons of powerful Albion. The sincere deaire manifested in the prosperous growth of the country by all those who so willingly reside in it, is a clear proof that on this American soil, where shines the Southern Cross, they have bound a second motherland.

The good will bestowed upon our province, in honorable opinions, by our engightened contemporary. The Rio News, offering to us its most valuable aid in calling attention to what will meet our most vital needs, is without doubt a motive sofficient to have our unchanging gratitude.

In order that we may make the return for the high consideration of our illustrious colleague, we place our limited service at his free disposition.—May 22, 1880.

THE RIO News of July 75, the important English journal published in the imperial capital, is occupied with various matters, all of political and social importance, thus rendering a valuable service not only to the colony in whose interests it is specially zealous, but also to our country, appreciating without passion and with the greatest impartiality those occurrences which, through its medium, are to be echoed in the old world.—July 26, 1890.

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Stimulant: no reaction.

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Alcoholic stimulations are algoritionable, as their use is always ollowed by depression offer the simulating effect has passed offer the third that the control of the simulating effect has passed offer the third that the control of the simulating effect has passed offer the little that the control of the simulating effect has passed offer the little that the control of the simulating effect has passed offer the little that the control of the simulating effect has passed offer the little that the control of the simulating effect has passed offer the little that the control of the simulating effect has passed offer the little that the simulating effect has passed offer the little that the control of the simulating effect has passed offer the little that the simulating effect has passed of the simulating effect has pa

off.

Small bulk with no reaction is what is required, and the use of a teaspoofful or two of Bretter's Ginger in a helf tumbered of a teaspoofful or two of Bretter's Ginger in a helf tumbered water twey het or the cold, as preferred, meche want, Bretter's Ginger sistains the strength, causes the kin to act well, and promotes Gingestion.

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